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Make India investor friendly: Amitabh Kant

Mar 16, 2015, 11.17PM IST TNN [Hemali Chhaphia Shah]

MUMBAI: "India needs to achieve higher growth trajectory and the government is committed for the same", said Amitabh Kant, secretary, department of industrial policy and promotion (DIPP), ministry of commerce and industry, government of India while speaking at the CII Western Region Annual Meeting 2015 organized in Mumbai on 16 March 2015. He said that ease of doing business must be ensured for India's own sake and not just for achieving higher position on the World Bank ease of doing business rankings.

According to Kant, some of the measures undertaken by the government to achieve greater ease of doing business include digitizing the process of applying for industrial licenses and industrial entrepreneurial memorandum and also setting up the e-biz platform that seeks to integrate 14 services and make them available online. The e-biz platform was kicked off last fortnight. In addition, the number of forms for export and import were reduced from 9 to 3.

Kant also revealed the government action plan to bring about greater ease of doing business. He said that the Centre has identified around 98 parameters that it has shared with the states for necessary action by May 2015. In the following months, the government plans to strictly evaluate these states based on the breakthrough achieved in the suggested areas. He urged CII and the industry to support the states in the western region in this endeavour, which will not only make doing business in India extremely easy but also kick start investment inflows.

"To truly achieve Make in India, states in India must benchmark themselves against model competitive nations like Singapore", said Apurva Chandra, principal secretary, industries department, government of Maharashtra, who was also present at the occasion. Chandra said that issues and difficulties do exist and a lot needs to be done at the state as well as the central level. He said that the government of Maharashtra has already started the process by reducing processes, days and costs involved in doing business in the state. He also revealed that the state government is working on its labour policy, which is expected to be one of the best in India.

Ashish Kundra, administrator, Daman & Diu and Dadra & Nagar Haveli, while speaking on the first ever industrial policy of the Union Territory (UT) said that the policy aims to attract investments to the tune of Rs 5,000 crore in the next 5 years, which will generate about 40,000 jobs. He said that the UT aims to achieve an industrial growth of 12-14% going ahead. In a clear marketing pitch, he spoke about the various advantages and the many investment proposals the region has to offer. Talking about the ease of doing business, he said that both centre and state must work together towards this end.

Naushad Forbes, vice-president, CII showed deep confidence in the India growth story and the future of investments in the country. He said that there are talks about investment intentions and that he is confident that soon these will turn into plans and cash will flow in. Forbes said that he hoped to see a quantum improvement in India's economic scenario within a year and urged industry to adopt innovation that has life-changing impact and to invest keeping in mind the future demand. He also said that for India to improve its global ranking on ease of doing business, every state must become a part of the solution and do its bit to make business easy within.

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