



## Maharashtra Plans Venture Capital Fund For Export-Oriented Units

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The western state is also in the process of setting up an export promotion council under a newly adopted industrial policy, Jaykumar Rawal, the minister for food and drugs administration, tourism and protocol, said.

He made the remarks speaking at the World Trade Centers Association Day late last evening. The state government "will soon introduce a venture capital fund for export-oriented units", a statement from the organisers of the event said. It, however, did not divulge the corpus of the fund or any other details. The budget session of the state assembly is currently underway.

The budget for financial year 2020 has proposed 50 industrial parks at taluka level for micro, small and medium enterprises, the minister was quoted as saying. Looking at the demand for cashews from the state, Rs 100 crore has been allocated for cashew processing industry to push the exports, he said. Similarly, for the dairy industry, the government is offering Rs 50 per kilogram to milk federations for pushing exports of milk powder, he said.

Rawal said the state contributes for a fourth of the overall exports from India and added that the Government is committed to enhance on the same. It will also be expanding tourism police teams in pockets with high tourist footfalls like Sindhudurg, Aurangabad and Nagpur besides Shirdi and Mumbai, he said.

## Maha govt plans VC fund for export-oriented units

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It, however, did not divulge the corpus of the fund or any other details. The budget session of the state

assembly is on at present.

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*(This story has not been edited by Business Standard staff and is auto-generated from a syndicated feed.)*

## To boost MSME growth, Maharashtra Govt plans to set up VC fund for export-oriented units



New Delhi, June 27 (KNN) Emphasizing on Government of Maharashtra's policy initiatives for enhancing trade and MSME growth, Minister for Food and Drugs Administration, Tourism and Protocol, Jaykumar Rawal said that Maharashtra government will soon set up a Venture Capital Fund for Export-oriented Units.

Speaking on the occasion of the 18th World Trade Centers' Association Day organized by MVIRDC World Trade Center Mumbai, he stated "Under its 'New Industrial Policy, 2019, the state government is in the process of setting up Export Promotion Council, Export-cum-Convention centers in different regions and it will soon introduce a venture capital fund for export-oriented units."

Appreciating Government of Maharashtra's partnership with World Trade Center Mumbai to promote exports from various districts in the state, Rawal remarked that the state government is working with the Center for its ongoing World Trade Day programs across various districts.

He said "On behalf of Government of Maharashtra, I assure regular and continued support to World Trade Center Mumbai in its future endeavours, as well."

Addressing the gathering, Chairman, MVIRDC World Trade Center Mumbai, Kamal Morarka, said, "Through networking and technological advancements, today WTCs across the world are well connected and they bring in innovation. General Assembly, the flagship event of World Trade Centers Association enables exchange of ideas and best practices among these WTCs in international trade promotion."

Proposing the Vote of Thanks, Vice Chairman, MVIRDC World Trade Center Mumbai and Board Director – World Trade Center Association, New York, Kalantri asserted, "Maharashtra's exports can be enhanced by handholding MSMEs, women-owned enterprises, industry clusters and startup enterprises to foray into the global market."

Assuring MVIRDC WTC Mumbai's support to Government of Maharashtra's research initiatives, Kalantri suggested that the Center can conduct studies in identifying trade opportunities in the food, drugs and tourism sectors.



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Jun 27, 2019, 8:37AM

## Maha govt plans venture capital fund for export-oriented units

Maharashtra Food and Drugs Administration Minister Jaykumar Rawal has said that the state will soon introduce a venture capital fund for export-oriented units.

He said the state government is also in the process of setting up an export promotion council and Export-cum-Convention centers in different regions under a newly adopted industrial policy. He was speaking at the 18th World Trade Centers Association Day in Mumbai yesterday evening.



The minister said the budget for current financial year has proposed 50 industrial parks at taluka level for micro, small and medium enterprises.

He said Maharashtra government has announced the concept of tourism police in the district of Sindhudurg, Aurangabad and Nagpur besides Shirdi and Mumbai. Under this concept, the state government will provide security services of international standards to tourists in these places.

## Maha govt plans VC fund for export-oriented units

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Image Credit: Twitter (CMOMaharashtra)

Maharashtra is mulling to start a venture capital fund which will help [enterprises](#) focused on exports, a minister has said. The western state is also in the process of setting up an export promotion council under a newly adopted industrial policy. [Jaykumar Rawal](#), the minister for food and drugs [administration](#), tourism and protocol, said.

He made the remarks speaking at the World Trade Centers Association Day late last evening. The state [government](#) "will soon introduce a venture capital fund

for export-oriented units," a statement from the organisers of the event said.

It, however, did not divulge the corpus of the fund or any other details. The budget session of the [state assembly](#) is on at present. The budget for FY20 has proposed 50 industrial [parks](#) at taluka level for micro, small and medium [enterprises](#), the minister was quoted as saying.

Looking at the demand for cashews from the state, Rs 100 crore has been allocated for the cashew processing industry to push the exports, he said. Similarly, for the dairy industry, the [government](#) is offering Rs 50 per kg to milk federations for pushing exports of [milk powder](#), he said.

Rawal said the state contributes for a fourth of the overall exports from [India](#) and added that the Government is committed to enhance on the same. It will also be expanding tourism police teams in pockets with high tourist footfalls like [Sindhudurg](#), [Aurangabad](#) and [Nagpur](#) besides [Shirdi](#) and [Mumbai](#), he said.

(This story has not been edited by Devdiscourse staff and is auto-generated from a syndicated feed.)

## MAHARASHTRA GOVT TO SET UP VENTURE CAPITAL FUND FOR EXPORT-ORIENTED UNITS

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Under the New Industrial Policy 2019, the Maharashtra state government is in the process of setting up Export Promotion Council, Export-cum-Convention centers in different regions and it will soon introduce a venture capital fund for export-oriented units, **Mr. Jaykumar Rawal**, Minister for Food and Drugs Administration, Tourism and Protocol, Government of Maharashtra, has said.

Addressing the gathering on the occasion of the 18th World Trade Centers Association Day, organised by MVRDC World Trade Center Mumbai, Mr. Jaykumar Rawal said, "The state budget for 2019-20 has proposed 50 industrial parks at taluka level for micro, small and medium enterprises. There is a great demand for cashews produced in the State in foreign countries. In order to promote cashew exports from the state, Government of Maharashtra has allocated Rs. 100 crore for expansion of cashew processing industry. The state government is offering Rs. 50 per kg to milk federations and private milk processing industries to encourage export of milk powder."

Mr. Jaykumar Rawal stated: "This is a momentous day for the global community of World Trade Centers as they renew the spirit of solidarity and reaffirm their commitment to international trade. International trade is a major driver of economic growth and regional development. I am confident that this event will strengthen the commitment of all the World Trade Centers towards their shared mission of 'Prosperity through Trade.'"

Emphasising on Government of Maharashtra's policy initiatives for enhancing trade and MSME growth, Mr. Rawal said, "I am proud to say that Government of Maharashtra is committed to enhance its leading position in India's foreign trade. Already, the state accounts for 25% of India's exports. Maharashtra is the largest mango exporter in the country and it contributes 90% of the total export of this commodity." Considering the importance of food and drugs sectors in Maharashtra's trade basket, the Minister said, "We are committed towards strong food and drug quality standards and wish to collaborate with the world on these aspects. At the ground level, we are training children in schools on the importance of nutritional food aspects."

Talking about the importance of tourism in promoting cultural exchange between nations, while also supporting development of entertainment, retail and real estate industries in the host country, the Minister said, "Pilgrim centres are the major places of attraction for domestic and foreign tourists. Government of Maharashtra has reserved Rs. 100 crore for modernization of bus stations at pilgrim centres in the state. In this year's budget, Government of Maharashtra has announced the concept of tourism police in the district of Sindhadurg, Aurangabad and Nagpur besides Shirdi and Mumbai. Under this concept, the state government will provide security services of international standards to tourists in these places."

Inviting private participation in the tourism sector, Mr. Rawal suggested, "Earlier this year, Government of Maharashtra decided to open hundreds of acres of vacant land near 3,255 dams in the state for tourism and development of recreational facilities. The state government will develop recreation facilities in these vacant lands in partnership with private sector. The Government of Maharashtra has entered into an agreement with Mahindra Lifespace Developers (MLDL) to develop a 1,300-acre eco-friendly tourist destination at Murud in district Raigad. This project is set to be the largest medical and wellness tourism investment in Maharashtra. It will also position the state as a global tourist destination."

Appreciating Government of Maharashtra's partnership with World Trade Center Mumbai to promote exports from various districts in the state, Mr. Rawal remarked, "As a part of this initiative, I am glad to note that the state government is working with the Center for its ongoing World Trade Day programmes across various districts. World Trade Day has received overwhelming response from MSMEs in the relevant districts where it has been conducted so far. I am also glad to note that the state government is partnering with World Trade Center Mumbai to promote entrepreneurship among women and SC-ST communities. On behalf of Government of Maharashtra, I assure regular and continued support to World Trade Center Mumbai in its future endeavours, as well."

Earlier in his Welcome Address, **Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai** said, "Since the year 2002, the global network of World Trade Centers (WTCs) has been observing World Trade Centers Association Day to renew its commitment to promote peace and stability through trade. On this occasion, we proudly remember the contribution of late Mr. Guy Tozzoli, who was the driving force of the WTC movement across the globe. Mr. Tozzoli's mission was to unite the world with the common bond of trade and investment. Today, all the 327 WTCs across 90 countries cherish his dream of Peace and Prosperity through trade."

Mr. Morarka added, "As a result of this unwavering commitment to promote global trade, the iconic WTC movement continues to grow strength by strength every year despite the ghastly terrorist attack on WTC in New York on September 11, 2001. This commitment to global trade is all the more relevant today when various countries are erecting barriers to trade."

He further remarked, "Through networking and technological advancements, today WTCs across the world are well connected and they bring in innovation. General Assembly, the flagship event of World Trade Centers Association enables exchange of ideas and best practices among these WTCs in international trade promotion."

Elaborating on MVIRDC WTC Mumbai's commitment to promote trade linkages, Mr. Morarka said, "We receive over 60 delegations every year, with an overwhelming response from local business, industry and consular corps. This has led to greater participation in our annual flagship events, namely Global Economic Summit, World Trade Day Maharashtra and World Trade Expo. We are confident that our initiative to connect cities through trade will help micro, small and medium enterprises in these cities to explore new markets and benefit from international collaboration."

Proposing the Vote of Thanks, **Mr. Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai** and Board Director – World Trade Center Association, New York said, "Maharashtra's exports can be enhanced by handholding MSMEs, women-owned enterprises, industry clusters and startup enterprises to foray into the global market." Assuring MVIRDC WTC Mumbai's support to Government of Maharashtra's research initiatives, Mr. Kalantri suggested that the Center can conduct studies in identifying trade opportunities in the food, drugs and tourism sectors. He further suggested the Government of Maharashtra should focus on improving the Mid-Day Meal programme. He concluded saying, "I take this opportunity to assure the Government of Maharashtra all possible support in its endeavour to enhance trade, investment and tourism in the state."

Also present on the occasion were **Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Center Mumbai, Mr. Y. R. Warerkar, Director General, MVIRDC World Trade Center Mumbai** and **Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai** along with members of trade, industry and consular corps.

## *Maharashtra Government to set up Venture Capital Fund for Export-oriented Units, says Minister Rawal*

June 26, 2019



by Shrutee K/DNS

“This is a momentous day for the global community of World Trade Centers as they renew the spirit of solidarity and reaffirm their commitment to international trade. International trade is a major driver of economic growth and regional development. I am confident that this event will strengthen the commitment of all the World Trade Centers towards their shared mission of ‘Prosperity through Trade’, said Mr. Jaykumar Rawal, Hon’ble Minister for Food and Drugs Administration, Tourism and Protocol, Government of Maharashtra on the occasion of the 18<sup>th</sup> World Trade Centers Association Day organised by MVIRDC World Trade Center Mumbai.

Emphasising on Government of Maharashtra’s policy initiatives for enhancing trade and MSME growth, Mr. Rawal said, “Under its New Industrial Policy, 2019, the state government is in the process of setting up Export Promotion Council, Export-cum-Convention centers in different regions and it will soon introduce a venture capital fund for export-oriented units. The state budget for 2019-20 has proposed 50 industrial parks at taluka level for micro, small and medium enterprises. There is a great demand for cashews produced in the State in foreign countries. In order to promote cashew exports from the state, Government of Maharashtra has allocated Rs. 100 crore for expansion of cashew processing industry. The state government is offering Rs. 50 per kg to milk federations and private milk processing industries to encourage export of milk powder.”





Mr. Rawal opined, "I am proud to say that Government of Maharashtra is committed to enhance its leading position in India's foreign trade. Already, the state accounts for 25% of India's exports. Maharashtra is the largest mango exporter in the country and it contributes 90% of the total export of this commodity." Considering the importance of food and drugs sectors in Maharashtra's trade basket, the Minister said, "We are committed towards strong food and drug quality standards and wish to collaborate with the world on these aspects. At the ground level, we are training children in schools on the importance of nutritional food aspects."

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Mr. Morarka added, "As a result of this unwavering commitment to promote global trade, the iconic WTC movement continues to grow strength by strength every year despite the ghastly terrorist attack on WTC in New York on September 11, 2001. This commitment to global trade is all the more relevant today when various countries are erecting barriers to trade."

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The Namibia Press Agency, (NAMPA), was established in 1991 as a national news agency responsible for the distribution of local, regional and international news.



## **BIZ-MAHA-FUND - Maha govt plans VC fund for export-oriented units**

*Contributed by NAMPA / PTI.*

Mumbai, Jun 26 (PTI) Maharashtra is mulling to start a venture capital fund which will help enterprises focused on exports, a minister has said.

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He made the remarks speaking at the World Trade Centers Association Day late last evening.

The state government \*will soon introduce ...

## **Maharashtra govt to set up venture capital fund for export-oriented units, says Minister Rawal**

"This is a momentous day for the global community of World Trade Centers as they renew the spirit of solidarity and reaffirm their commitment to international trade. International trade is a major driver of economic growth and regional development. I am confident that this event will strengthen the commitment of all the World Trade Centers towards their shared mission of 'Prosperity through Trade'", said Mr Jaykumar Rawal, Minister for Food and Drugs Administration, Tourism and Protocol, government of Maharashtra, on the occasion of the 18th World Trade Centers Association Day organised by MVIWDC World Trade Center Mumbai.

Emphasising on the government of Maharashtra's policy initiatives for enhancing trade and MSME growth, Mr Rawal said, "Under its New Industrial Policy, 2019, the state government is in the process of setting up Export Promotion Council, Export-cum-Convention centres in different regions and it will soon introduce a venture capital fund for export-oriented units. The state budget for 2019-20 has proposed 50 industrial parks at taluka level for micro, small and medium enterprises. There is a great demand for cashews produced in the state in foreign countries. In order to promote cashew exports from the state, government of Maharashtra has allocated Rs 100 crore for expansion of cashew processing industry. The state government is offering Rs 50 per kg to milk federations and private milk processing industries to encourage export of milk powder."

As per a release, Mr Rawal added, "I am proud to say that government of Maharashtra is committed to enhance its leading position in India's foreign trade. Already, the state accounts for 25 per cent of India's exports. Maharashtra is the largest mango exporter in the country and it contributes 90 per cent of the total export of this commodity."

Source : Exim News Service - Mumbai, June 27

## Maha government to set up VC Fund for export-oriented units: Minister Rawal



In new industrial policy 2019, Maharashtra government is looking at introducing venture capital fund for export-oriented units. Jaykumar Rawal, Minister for Food and Drugs Administration, Tourism and Protocol, Government of Maharashtra spoke about this fund at the World Trade Centers Association Day organised by MVIRDC World Trade Center Mumbai. Emphasising on Government of Maharashtra's policy initiatives for enhancing trade and MSME growth, Rawal said, "Under its new industrial policy, 2019, the state government is in the process of setting up Export Promotion Council, Export-cum-Convention centres in different regions and it will soon introduce a venture capital fund for export-oriented units."