

## Maha to conduct roadshows from Nov to woo investors looking to relocate from China

PTI - 27 April 2020, 7:20 pm

Mumbai, Apr 27 (PTI) Maharashtra will be embarking on roadshows abroad from November this year to attract investments into the state in the post-COVID 19 pandemic world, a senior official has said.

The state, which claims to be among the most industrialised ones in the country, will be specifically targeting investments from global companies looking to relocate outside of China, Maharashtra's Development Commissioner for Industries, Harshdeep Kamble said at a seminar at the World Trade Centre here.

Maharashtra, which has ambitions to more than double the GSDP to USD 1 trillion by 2025, will be targeting to get companies from the automobiles, steel, textiles, agro processing and pharma sectors to invest in the state as part of the strategy, Kamble said, as per a press statement issued by the organisers of the event.

"Government of Maharashtra is working on special package to attract MNCs looking to relocate from China..The state government will conduct roadshows and market the state in different countries by November 2020 to attract investment," Kamble was quoted as saying.

Kamble said Chinese auto major Great Wall Motors has decided to go ahead with its investment in an electric vehicle facility and battery production unit at Pune despite the COVID-19 pandemic.

The official said as part of the incentives offered under the state's industrial policy, a company can recover up to 100 per cent of their fixed investments.

He said India will have to look at the manufacturing sector more seriously and exuded confidence that companies in the sector will choose his state to invest.

Without specifying the dates, the press release quoted Kamble as saying that 6,500 units in Maharashtra have started operation in recent days and 4,000 units have applied for resuming operations.

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PTI | Mumbai | Updated: 27-04-2020 19:22 IST | Created: 27-04-2020 19:22 IST



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## Maharashtra govt plans roadshows abroad to attract investment post COVID, says Dr. Kamble



POSTED BY: SACHIN MURDESHWAR APRIL 26, 2020



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai

**MUMBAI, 26 APRIL, 2020 (GPN):** “Government of Maharashtra is working on special package to attract MNCs looking to relocate from China in five focus sector, viz. automobiles, steel, textiles, agro processing and pharma sectors. The state government will conduct roadshows and market the state in different countries by November 2020 to attract investment. The Chinese company Great Wall Motors decided to go ahead with its investment in electric vehicle facility and battery production unit in Pune despite the COVID crisis. The state is also working on providing interest subsidy and wage subsidy for initial two months to support investment from MSMEs. Also in the pipeline is the state government’s skill development programme in emerging sectors such as artificial intelligence, data science, e-commerce, fintech, cloud computing, information technology,” said **Dr. Harshdeep Kamble, Development Commissioner (Industries), Government of Maharashtra** at a webinar on ‘Impact of COVID-19 on Trade & Industry’. The webinar was organized by MVIRDC World Trade Center Mumbai and All India Association of Industries (AIAI).

He explained that Maharashtra has the best Industrial policy in India and it offers incentives on gross basis so that investors can recover upto 100% of their fixed investment.

The state government will promote domestic manufacturing of bulk drugs and chemicals used in Active Pharmaceutical Ingredients, he added. Already, the state has a sound manufacturing base in pharmaceuticals and it exports Rs. 1 lakh crore worth of drugs to the world market every year.

Dr. Kamble also informed that the state government is working on further incentives for the textile sector. In the IT sector, the state is planning to develop Mumbai into a global hub for data center as lot of undersea cable passes through the Mumbai sea.

In order to promote employment generation in rural economy, Dr. Kamble said the state government will promote food processing sector and it has already provided Rs. 5 billion support package to farmers.

Speaking about the state’s exit strategy from COVID-19 lockdown, Dr. Kamble said, “As we plan the exit strategy, there are three priorities – survival, longevity of business and profitability of business. Under the present circumstances 6500 units in Maharashtra have started operation in recent days and 4000 units have applied for resuming their operations. Maharashtra is supporting 3.2 lakh migrant labourers, 80% of whom are from other states, with food and other facilities. The state government is also providing financial support to 12 lakh construction workers.”

Dr. Kamble further remarked, “India is the hotspot for investment. India can become the manufacturing hub of the world and Maharashtra is the place for investments. Due to Maharashtra’s progressive policies and government incentives, the state contributes 15 per cent to India’s GDP and attracts 30% of the country’s FDI.”

Speaking about potential of these focus sectors, Dr. Kamble said, “I foresee a marginal increase in purchase of personal vehicles after the COVID crisis and this bodes well for the automobile sector. In the steel sector, there will be demand generated from other countries besides domestic infrastructure needs which will further increase manufacture of steel. Textile sector can encash export opportunity of to countries other than USA and Europe. The agro processing industry also commands high employability. With expected good monsoons this year and Rs. 5 billion relief package to farmers in the state, I expect the rural economy of Maharashtra to grow. Maharashtra attracts investment in IT sector especially in setting up data centers, entertainment and gaming sectors.

The webinar was also addressed by **Dr. Robert Koopman, Chief Economist and Director – Economic Research & Statistics Division, World Trade Organization** and **Dr. Sachchidanand Shukla, Chief Economist, Mahindra Group**.

In his welcome address **Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai** said, “There is great opportunity in the face of crisis and one should not get bogged down by the crisis itself. There is always a silver lining inspite of manufacturing contraction, economic slowdown and global recession. Government of Maharashtra should simplify regulatory procedures for investment in the proposed five manufacturing zones in automobiles, textiles, IT, agro, electronic hardware (including semiconductors).”

Mr. Kalantri suggested that these five manufacturing zones should be set up in the DMIC area and MIDC should monitor their implementation on war footing.

Mr. Kalantri further remarked that the state government’s target of USD one trillion economy is well within reach and India should not miss the bus and must do everything to capture the opportunity arising from the present crisis. India has already missed investment from 18 companies that relocated from China after the 2008 crisis”

**Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai** proposed the vote of thanks. **ENDS**

## Maha to Conduct Roadshows from Nov to Woo Investors Looking to Relocate from China

Agency News

PTI | Apr 27, 2020 07:24 PM IST

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By **Aleem Shaikh** - April 26, 2020

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**Disclaimer :-** This story has not been edited by Outlook staff and is auto-generated from news agency feeds. Source: PTI

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# Business Standard

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Press Trust of India | Mumbai April 27, 2020 Last Updated at 19:24 IST

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# The Tribune

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## Maharashtra to conduct roadshows from Nov to woo investors looking to relocate from China



A doctor (R) speaks with motorists at a Drive-thru Collection Point Test Centre during a government-imposed nationwide lockdown as a preventive measure against the spread of the COVID-19 in Mumbai on April 27, 2020. AFP photo

**Mumbai, April 27**

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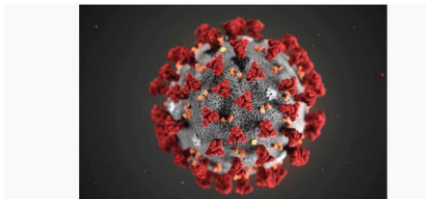
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**NATIONAL**

## Coronavirus will lead to realignment of globalisation: WTO chief economist

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Mrityunjay Bose ,

The ongoing crisis vis-a-vis COVID-19 pandemic will lead to realignment of globalisation rather than de-globalisation and would see near-shoring and companies will diversify their supply chain away from China, according to Dr. Robert Koopman, Chief Economist, World Trade Organization. Manufacturers will rethink just-in-time inventory and increase their inventory carry and will also increasingly adopt digitisation and automation, he said while addressing a webinar on impact of COVID-19 on trade and industry.

The webinar was organised by All India Association of Industries (AIAI) and MVIRDC World Trade Center Mumbai.

Dr Koopman suggested that India should take proactive steps to benefit from the realignment of global supply chain in the post-COVID-19 period.

In order to benefit from this global realignment, Dr Koopman suggests Indian government to keep its supply chain moving, facilitate trade finance, attract FDI and support MSMEs.

WTO expects the COVID-19 crisis to reduce India's GDP growth by 5.4 per cent from the expect growth of around 6 per cent in 2020 under optimistic scenario. However, the economy is expected to recover in 2021 depending on the evolving scenario of the pandemic.

Dr Koopman warned countries against taking protectionist measures as these actions will trigger retaliation from trade partners and hurt global investment.

He informed that 80 countries have imposed export restrictions amidst COVID-19 crisis to increase domestic supply of medical goods.

Protectionist measures will increase cost of trading, which will in turn reduce world GDP growth and exports between 16-34 per cent under various scenarios, Dr Koopman warned.

Trade cost in India has increased by 3.5 per cent due to disruption in supply chain amidst this pandemic and increase in protectionist measures, Dr Koopman informed.

## Maharashtra's road shows abroad from Nov to woo investors

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May '20



Pic: Shutterstock

Maharashtra is planning road shows abroad from November to attract investments into the state in the post-COVID 19 pandemic world, especially targeting investments from global companies looking to relocate outside China, the state's development commissioner for Industries Harshdeep Kamble recently said at a seminar at the World Trade Centre in Mumbai.

Maharashtra, which aims at more than doubling the Gross State Domestic Product (GSDP) to \$1 trillion by 2025, will target the textiles, automobiles, steel, agro processing and pharmaceuticals sectors as part of its strategy, Kamble was quoted as saying by the event organisers.

He said Chinese auto major Great Wall Motors has decided to go ahead with its investment in an electric vehicle facility and battery production unit at Pune despite the pandemic, according to a news agency.

As part of the incentives offered under the state's industrial policy, a company can recover up to cent per cent of its fixed investments.