
Single window system to execute investment proposals - ASSOCHAM

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The Associated Chambers of Commerce and Industry has come up with a study which point out that about 62% of the investments in the state of Gujarat remain in the announcement stage while about one third are actually available to it.

Stressing on the need to speeding up work on projects that are yet to materialise, Dr Swati Piramal president of ASSOCHAM said that there is a need to put a single window clearance system in place to help timely execution of investment projects to the tune of INR 1200000 crore which have been announced.

A paper on Gujarat Sustaining the Growth Momentum in Gujarat said that the investment projects numbering 1402 worth of INR 1141000 crore have been announced for Gujarat up to September 2009 of which 42.5% share has gone to power sector while manufacturing sector has attracted 24.8% followed by 18.8% by service sector.

A study paper released by Dr Piramal said that "The completed investment projects in second quarter of current fiscal number 24 with investment worth INR 6217 crore. This accounts for 0.5% of ongoing investments and shows the need for faster completion."

Dr Piramal however pointed out that Gujarat administration has been successful in propelling its economy into high growth trajectory. An appropriate policy framework in put in place and suitably amended from time to time for this purpose.

According to ASSOCHAM officials, Gujarat has identified six industrial nodes along the 565 kilometres stretch of Delhi Mumbai Industrial Corridor. This presents a major opportunity as well as challenge for the state. The officials said that "While the opportunity is in the form of leveraging these projects to benefit the state, the challenge lies in the form of addressing the equity concerns associated with this project."

(Sourced from Business Standard)

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