

Assam eyes ₹30,000-cr investment in 2 years

OUR BUREAU

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The Assam government is aiming to attract ₹20,000 to 30,000-crore investment in the next two years by promoting the State as Indian gateway to Asean countries.

The State's decision to promote itself comes in the backdrop of the loss of special financial incentives given under the Centre's North-East Industrial and Investment Promotion Policy that expired in March this year. The policy provided excise duty exemption, income tax relief for 10 years and capital investment subsidy.

Policy renewal

Addressing a group of journalists in Mumbai on Thursday, Assam Chief Minister Sarbananda Sonowal said the Centre would renew the North-East policy early next year as Prime Minister Narendra Modi is keen on economic development in the North-East States.



Assam Chief Minister Sarbananda Sonowal at a press conference to announce Advantage Assam Global Investors Summit in Mumbai

VIJAY BATE

"Even if some of the financial sops are withdrawn in the new policy, we will make up for it in the new State Investment Promotion Policy, which is at the drafting stage. We are not interested in sign-

ing memorandum of understanding worth lakhs of crores of rupees without anything happening on the ground. We are interested only in projects that will bring actual investment," he said.

Meet with industrialists

Sonowal was scheduled to meet Ratan Tata and Mukesh Ambani later in the day. This follows a series of meetings he had on Wednesday with Gautam Adani, Subhash Chandra, Adi Godrej, Kishore Biyani and Dilip Shanghvi.

In the last one year, the State has attracted investment of ₹6,500 crore, largely led by ITC, Pathanjali and Hindustan Unilever. They invested about ₹1,000 crore each.

Manufacturing facilities

"Most companies have marketing offices in the State, but we want these companies to set up manufacturing facilities to tap not just the North-East States but also the Asean countries, said Sonowal.

He said the two-day Assam Global Investors Summit starting on February 3 has a special session, 'Advantage Assam: India's Expressway to Asean'. The State has identified about a dozen sectors to

attract investment and is developing foolproof telecom connectivity to attract large investments.

Sectoral focus

"We want sugar companies to migrate from Maharashtra to Assam as the State has ample water resources. Food processing, pharma, IT and ITeS, petrochemicals and tourism are some of the focus sectors besides the plastics industry, which has huge potential," he said.

Assam is also pushing the Centre to allow the regional airports being revived under the UDAN scheme to connect with Asean countries such as Singapore, Bangkok and Bangladesh.