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# INTECHMART 99 WEST BENGAL

22602  
(1 of 2)

Report  
on  
Follow-up Work  
(SECOND PHASE)

India Intechmart West Bengal '99

United Nations Industrial Development Organization

Vienna, Austria



Government  
of India



Government of  
West Bengal



United Nations  
Industrial  
Development  
Organization



Confederation  
of Indian  
Industry



West Bengal Consultancy Organisation Limited  
Calcutta



West Bengal  
Industrial  
Development  
Corporation  
Ltd

## **SUMMARY**

### **The Event**

**India Intechmart West Bengal '99**, held in Calcutta in March 1999, was organised by UNIDO in association with Govt. of India, Govt. of West Bengal, CII and WBIDC. The objective of the event was to promote foreign investment and technology in the State of West Bengal.

### **Follow-up Work**

**West Bengal Consultancy Organisation Ltd. (WEBCON)** started follow-up work on the event since February, 2000 from the premises of **WBIDC**. The scope of the follow-up work for the second phase included following in addition to the functions assigned in the first phase of the follow-up work;

- ◆ **Identification of the Sectors for focus in future activities in West Bengal**
- ◆ **Preparation of an Action Plan for enhancement of FDI in West Bengal with institutional arrangement**

### **Follow-up services rendered since October 2000 (2<sup>nd</sup> Phase)**

- ◆ **Follow-up on queries received from foreign investors**
- ◆ **Follow-up with foreign Consulates in Kolkata**
- ◆ **Identification of following thrust sectors for focus in future activities in the State**
  - Petrochemicals downstreams
  - Information Technology and Electronics
  - Infrastructure projects
  - Leather and Leather Products
  - Food Processing and Agro based industries
  - Gems and jewellery

- Jute diversified products
- Tourism and other service sector industries
- Cottage & Small Scale Sector industries
- Revival of potential ailing industrial units.

◆ **Preparation of an Action Plan comprising functions as below for increasing flow of FDI in the State**

- ⇒ **Development of an Exclusive Portal/Website and its Maintenance**
- ⇒ **Regular co-ordination with RBI, FIPB and Govt. of India**
- ⇒ **Provision of Escort Services to projects under implementation**
- ⇒ **Improved General and Social Infrastructure**
- ⇒ **Provision of special incentives for FDI in the SSI Sector**

Institutional arrangements for carrying out above activities/functions may either be;

- i) By adequately equipping the Single Window set-up (SHILPABANDHU) in WBIDC  
Or
- ii) By establishing a specialised cell/body within SHILPABANDHU  
Or  
By taking help of a State level consultant with co-operation from WBIDC and assistance from UNIDO  
Or
- iii) By establishing a specialised organisation in association with UNIDO

### **Present status of the project**

On the basis of developments, subsequent to submission of our earlier Progress Report, the status of the projects, as on 31 January, 2001 is as under:

	<u>Projects</u>	<u>MOU</u>	<u>LOI</u>
Number of projects sponsored	105	8	24
Projects sponsored after the event	-	1	-
Projects with incomplete address	3	-	4
Projects shelved/dropped	13	1	1
Projects being followed up	89	8	19
Projects to start implementation	7	-	1
Projects under implementation	2	3	-
Projects implemented	1	5	Nil

### **CONCLUSION**

Though the follow-up work started after a lapse of about 1 year, and, the sponsored projects envisaged small investments, with the co-operation of the State Govt., WBIDC and Chambers of Commerce several projects have been grounded while a few more are in advance stages of implementation.

UNIDO may consider continuing follow up services to those projects, which are in offing, for some more time to facilitate their implementation. It is also recommended that UNIDO may consider suggested Action Plan in consultation with the State Government to enhance flow of FDI in the State.

### Details of projects implemented

<u>Name of the Company</u>	<u>Product/Project</u>	<u>Location</u>	<u>(Million US \$)</u> <u>Investment</u>
1. Shamon Ispat Ltd. (ME-61)	CR Coils	Haldia	7.70
2. Hindustan Coca-Cola Beverages Pvt. Ltd. (MOU-1)	Soft Drinks	Jalpaiguri	7.00
3. Agridev (MOU-4)	Feasibility Study on Agri-horticulture Demonstration Project in West Bengal	West Bengal	1.25
4. Meghdoot Projects Ltd. (MOU-3)	Jute Yarn	Howrah	4.30
5. Bengal Nestor's Inds. Ltd. (MOU-2)	Dairy	Burdwan	0.70
6. Magnacon Electricals (MOU-9)	Electrical Components	Salt Lake	3.00

### Details of projects under implementation

<u>Name of the Company</u>	<u>Product/Project</u>	<u>Location</u>	<u>(Million US \$)</u> <u>Investment</u>
1. Bengal Tools Ltd. (ME-45)	Diesel Engine, Power Tillers	24 Parganas (N)	3.0
2. Navin House & Homes Pvt. Ltd. (IF-78)	Multispeciality Hospital, Cal	24 Parganas (N)	2.0
3. I-WIN Ltd. (MOU-5)	Feasibility Report on I.T Network in West Bengal	West Bengal	44.5
4. UNDP (MOU-6)	Setting up a common ETP for Calcutta Leather Complex	24 Parganas (S)	0.5
5. Bengal Ambuja Housing Development Ltd. (MOU-8)	Development of Housing Project in Durgapur	Durgapur	5.0

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## **CHAPTER - I**

### **INTRODUCTION**

#### **1. The Event-Objective & immediate achievement**

**India Intechmart West Bengal '99**, held in Calcutta in March 1999, was organised by UNIDO in association with Govt. of India, Govt. of West Bengal, CII and WBIDC. The objective of the event was to promote foreign investment and technology in the State of West Bengal.

In the event, more than 100 project profiles and a couple of technology offers were discussed through more than 500 one-to-one meetings, resulting into signing of 32 MOUs/LOIs.

#### **1.1 The Follow-up Work**

**West Bengal Consultancy Organisation Ltd. (WEBCON)** started follow-up work on the event since February, 2000 from the premises of **WBIDC**. The scope of the follow-up work, as amended from time to time, stands as under at present:

- Identification of projects for promotion;
- Identification of foreign companies interested in the sponsored projects;
- Contacting foreign partners interested in sponsored projects and assisting them in negotiation conclusion;
- Follow-up on **LOI/MOU** signed at the event;
- Providing assistance to sponsored projects, presently under implementation;
- Identifying the sectors in the State of West Bengal for focus in future activities;



- Preparation of a **Plan of Action** and recommendations for enhancement of **FDI** into West Bengal, including institutional arrangements.

1.2

**Implementation Status of sponsored projects as on October 31, 2000**

The Consultant submitted interim reports in April, July and lastly in the month of October 2000.

The status of the sponsored projects as assessed on October 31, 2000 was as under:

**TABLE: 1.2 STATUS OF PROJECTS AND LOI/MOUs**

	<u>Projects</u>	<u>MOU</u>	<u>LOI</u>
Number of projects sponsored	105	8	24
Projects sponsored after the event	-	1	-
Projects with incomplete address	3	-	4
Projects shelved/dropped	13	1	1
Projects being followed up	89	8	19
Projects to start implementation	7	-	1
Projects under implementation	2	4	-
Projects implemented	1	4	Nil

## CHAPTER-II

### PART - A

#### PROGRESS IN FOLLOW-UP WORK & PRESENT STATUS OF PROJECTS

##### 2.1

#### Summary of services rendered by Consultant upto October 31, 2000

Follow-up services rendered by the Consultant upto 31<sup>st</sup> October 2000 included:

- ❖ Establishing contacts with the local sponsors and foreign participants
- ❖ Interaction with the local sponsors and shortlisting of projects
- ❖ Collection of project profiles and updating those for hosting on the **TBIIP** website
- ❖ Extensive search for prospective investors through Internet
- ❖ Approaching **Indian Investment Centre (IIC)** and **Indian Embassies/High Commissions** for promotion of selected projects
- ❖ Assistance to sponsored projects under implementation
- ❖ Reformatting of the selected project profiles as per revised proforma of **UNIDO**
- ❖ Follow-up of queries, received from prospective foreign investors, on the sponsored projects
- ❖ **Prima facie** identification of the sectors in West Bengal for focus in future activities
- ❖ Identification of relevant issues for preparation of **Action Plan**.

## 2.2

### **Progress made in follow-up work since October, 2000**

## 2.2.1

### **Follow-up on queries received from Foreign Investors**

2.2.1.1 M/s. Staring Engine, a Japanese Company has shown interest through UNIDO, Tokyo, in a sponsored project proposed to manufacture enriched organic manure, bio-gas and solid fuel from municipal waste.

The Japanese Company initially had asked for certain documents/information, which were duly forwarded. Further queries raised by the Japanese Company subsequently, were also responded through **UNIDO, Tokyo**.

It is expected that interest may further deepen to result in a successful partnership.

2.2.1.2. M/s. Omnipol Pty. Ltd., Australia, is interested in a 50:50 joint venture with a few Indian Companies, in different parts of the country, for processing plastic waste.

Hon. Peter Duncan, Director of the Company visited Calcutta on 13<sup>th</sup> December 2000 to discuss about the project with the local sponsor, State Government and a few Municipal Authorities.

The meetings were successful and further feedback is expected from the Company on return of the Director to Australia.

## 2.2.2

### **Follow-up with Foreign Consulates in Calcutta**

A few Consulates of foreign countries, located in Kolkata, who participated in the event, were contacted for promotion of selected projects. The Consulates desired to have background papers before any meetings. Accordingly, background papers were sent to them.

Consulate General of the Federal Republic of Germany has responded indicating that the details have been forwarded to Indo-German Investment Promotion Service, New Delhi, for further action. Replies from other Consulates are awaited.

### 2.2.3 **Follow-up visits by UNIDO Officials**

2.2.3.1 Mr. George B. Assaf, Regional Director, **UNIDO** - India, visited Calcutta on 8<sup>th</sup> and 9<sup>th</sup> November 2000. During his visit, he was apprised of the latest status of **INTECHMART** sponsored Projects in West Bengal.

2.2.3.2. Mr. Kumaresh C. Misra, Senior Technical Adviser, **UNIDO** - Vienna visited Calcutta during 22<sup>nd</sup> & 23<sup>rd</sup> November 2000. He held meeting with the Hon'ble Minister-in-Charge, Commerce & Industries Dept., Govt. of West Bengal, when status of sponsored projects was reviewed.

A record note of discussions held with the Hon'ble Minister is enclosed, vide **Annexure-I**.

### 2.2.4 **Present Status of the Projects**

Subsequent to submission of our earlier Progress Report, SAHARA India Ltd. has expressed interest for tourism development in the Teesta Valley and Sunderbans, envisaging an investment of Rs.900 crore. The projects are likely to be developed in association with the State Government. The company has reportedly taken up preparation of project report, which will be submitted to the State Government shortly.

Thus, the latest status of the sponsored projects, assessed in the light of further developments, is presented in the **Table 2.2.4** below.

**TABLE: 2.2.4. STATUS OF PROJECTS AND LOI/MOUs**

	<u>Projects</u>	<u>MOU</u>	<u>LOI</u>
Number of projects sponsored	105	8	24
Projects sponsored after the event	-	1	-
Projects with incomplete address	3	-	4
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Projects to start implementation	7	-	1
Projects under implementation	2	3	-
Projects implemented	1	5	Nil

## **PART - B**

### **IDENTIFICATION OF THRUST SECTORS IN WEST BENGAL & ACTION PLAN FOR INCREASING FLOW OF FDI**

#### **2.3**

#### **Identification of the Sectors in West Bengal to focus in future activities**

##### **Methodology**

Identification of sectors for focus in future economic activities in West Bengal was done through a brief SWOT analysis on the State and perusal of following, apart from discussion with concerned Government Departments and Agencies;

- Policy statements of the State Government on different industries issued from time to time
- Recommendation of different Task Force Committees set up by the State Government on different issues
- Incentive Scheme (2000) of the State Government

#### **2.3.1**

#### **SWOT Analysis**

##### **Strength**

- △ West Bengal's geography, with its ports and waterways makes it the economic hub of the Eastern/North Eastern India and gateway to South-East Asian countries.
- △ The State has developed a strong agricultural base resulting into a vibrant rural economy.
- △ A stable political environment persists with a pro-active State Govt. in place determined to bring about rapid industrial growth.
- △ The State is power surplus with a widespread distribution network.

- △ The State's workforce has a strong educational base with commendable bent to technical disciplines.
- △ Affordable cost of Real Estate and other infrastructure with low cost of living.
- △ West Bengal is the fifth largest economy in India with a State Domestic Product in the range of Rs.564,000 million
- △ For the last five years, FDI growth rate in West Bengal has been higher than all India average.

### **Weakness**

- △ Lack of consensus on the State's industrial development policy between business, labour and Government.
- △ The physical infrastructure in the State has limitations
- △ Lack of dialogue between business and labour

### **Opportunity**

- △ Investor (foreign) friendly policy at national level in post liberalisation scenario
- △ India is being eyed as one of the favoured investment destinations
- △ Favourable credit rating by international rating agency (7<sup>th</sup> in the global FDI confidence index in January 2001).

### **Threat**

- △ Rapidly transforming industrial scenario from traditional brick and mortar companies to technology based companies
- △ Opening up of the Indian economy through the implementation of **WTO** recommendations (lifting of quantitative restrictions) from April 2001 in phases.

### 2.3.2

#### **Policy Statement of the State Government**

The Government of West Bengal identified certain segments as thrust areas in the last Industrial Policy Statement in the year 1994. They were as below :

- i) Petrochemicals and downstream Industries
- ii) Electronics & Information Technology
- iii) Iron & Steel, Metallurgical & Engineering
- iv) Textiles
- v) Leather and Leather products
- vi) Food processing, Edible oil, Vegetable processing
- vii) Medical Plants, Rubber, Palm oil and Tea
- viii) Manufacture of Basic Drugs, Chemicals and Pharmaceuticals
- ix) Minerals and development of mine based industries
- x) Gems and Jewellery
- xi) Tourism and Tourism related activities

### 2.3.3

#### **Task Force**

Subsequently, the State Government in early 2000 also set up six Task Forces, covering various facets of State economy, whereby it became apparent that following sectors could be considered to be the further additions to the perceived thrust sectors;

1. Infrastructure development (with special emphasis on road sector)
2. Haldia Infrastructure and downstream activities (Petrochemicals based)
3. Service Sector
4. Information Technology including Software
5. Agro-based Industries



#### 2.3.4

#### **State Incentive Scheme (2000)**

The State Government from time to time announces Incentive Schemes to foster balanced industrial growth in the State. Latest of such Incentive Schemes, announced recently has identified following industries to be in the priority list of the State Government:

- i) Information Technology
- ii) Electronics
- iii) Agro and Food Processing
- iv) Haldia petrochemicals downstream projects
- v) Leather
- vi) Revival of closed and sick units

#### 2.3.5

#### **Thrust Sectors Identified**

Against the above backdrop, discussions were also held with officials of Government departments and agencies to keep track with the further development and latest thinking about thrust sectors.

In the process, following sectors have been identified to be the areas for focussing future economic activities in the State of West Bengal.

- Petrochemicals downstreams
- Information Technology and Electronics
- Infrastructure projects
- Leather and Leather Products
- Food Processing and Agro based industries
- Gems and jewellery
- Jute diversified products
- Tourism and other service sector industries
- Cottage & Small Scale Sector industries
- Revival of potential ailing industrial units.

## 2.3.6

### **Enhancement of FDI into West Bengal**

### 2.3.6.1

#### **The Backdrop**

##### **National Scenerio**

Foreign Direct Investment (FDI) is a national issue and in order to enhance its flow into the country in a sustained manner, the policy framework at the national level must be congenial.

In post liberalisation era, Govt. of India has laid down the policy and regulations in this respect, amended from time to time, depending upon need of the situation. Such policy framework essentially included;

- The sectors for which FDI will be welcomed subject to sectoral and/or institutional caps,
- Sectors for which FDI will not be encouraged or be allowed subject to compliance of necessary formalities etc.

Regulations made thereunder, included procedures for conceding approval for FDI, repatriation of dividend/capital etc.

##### **Recent Developments – The facets**

###### **\* Geographical spread of FDI investors**

Contrary to the past investors from all over the world are now eyeing India as potential investment destination. In 1999, South Korea with 13.23% share in the aggregate FDI approvals emerged out as the single largest foreign investor in India replacing USA. By the end of last decade Italy, Australia, Malaysia, Singapore all became major investment partners for India, while countries like Israel, Thailand, Saudi Arabia and South Africa made forays with a couple of ventures.

#### \* **The FDI Mix**

It is observed that during the last decade, units with 100% foreign-investment accounted for over one-third of the total FDI approvals. However, in terms of numbers they accounted for about one eighth of the total number of proposals cleared.

#### \* **Reorientation of FIPB**

The Foreign Investment Promotion Board (FIPB) has been assigned a larger role to play as a think-tank and recommend ways to attract more FDI. They are now allowed to take decisions on certain policy issues, and to act as a single window service provider in acceding FDI approvals.

#### **Constraints**

Certain issues appear to have emerged out which need be resolved to induce targeted inflow of FDI.

- ❖ Though the FDI inflow is far larger than the pre-reform period, the target inflow of foreign capital is yet to be met.
- ❖ There is a big gap, estimated to be around 19%, between approval granted and actual inflow of FDI.
- ❖ The second phase of reform, launched recently by the Government of India, is yet to gain momentum.
- ❖ The major factors inhibiting the growth of FDI are reported to be  
(i) absence of free convertibility of rupee on the capital account  
(ii) procedural hassles and (iii) archaic labour laws.

#### **State-level Scenario**

##### **Backdrop & Current Status**

From 1991 to 1997 the State of West Bengal has received a FDI inflow to the tune of Rs.37,180 million including NRI investments. During 1999,

Govt. of India approved NRI/FDI Projects envisaging an investment of Rs.33,310 million with foreign equity quantum of Rs.7,800 million. During 1<sup>st</sup> quarter of 2000, the above figures stand at Rs.680 million and Rs.430 million respectively.

#### 2.3.6.2

#### **Methodology used for identifying Issues at State level**

In order to identify various issues, which, if taken care of, may improve flow of FDI in the State of West Bengal, following methodology was adopted :

- a) Perusal of the following;
  - i) Policy framework at national level and regulations made thereunder
  - ii) Action Plan adopted in selected States including West Bengal till date (through internet browsing)and
- b) Discussion with concerned Government Departments and Agencies as under :
  - i) Secretary, Commerce & Industries Dept., Govt. of West Bengal
  - ii) Managing Director, West Bengal Industrial Development Corporation Ltd. (WBIDC)
  - iii) Development Commissioner – Falta Export Processing Zone, Govt. of India (FEPZ)
  - iv) Director of Industries, Govt. of West Bengal
  - v) Deputy Director General, Confederation of Indian Industries (CII), (Eastern Region)
  - vi) Secretary General, Indian Chamber of Commerce

In the process, it is observed that though the foreign investors have a fancy for capital intensive and/or trans-border Projects, following issues at State level have a direct impact on the flow of FDI in a particular State;

- (i) Better infrastructure including social infrastructure
- (ii) Pro-activeness of Govt. departments/bodies, responsible for issuing various clearances/approvals
- (iii) Better income distribution among urban population, to promote better consumerism
- (iv) Mindset among the consumers to welcome new idea/products.

On identification of the State level issues certain functions/steps emerge out, which, if taken up at the State level, may go a long way in improving flow of FDI in the State.

### 2.3.6.3

#### **Steps/Functions for promoting FDI in the State**

- Improvement in infrastructure (i.e. road, rail, port, communications)
- Creation of database in respect of infrastructural facilities and production inputs available in the State (i.e. land, industrial sheds, power, raw material, manpower etc.) and provision of on-line access.
- Propagation of policies of the State Govt. to supplement/complement the Central policy in respect of FDI, among NRIs, NRBs, (non-resident Indians of West Bengal/Bangladesh origin) and foreign investors.
- Information about business opportunities available in the State, in terms of gap in prices at international and state levels, for different commodities.
- Circulation of profile of selected off-the-shelf projects envisaged in the State, both in the Govt. and private sectors, looking for foreign partners for technology/investment etc.
- Tracking the FDI proposals cleared at Central level by keeping close contact with FIPB, Reserve Bank of India or SIA, Govt. of India.
- Providing hand-holding/escort services through an expert agency for grounding the projects, which are under implementation with FDI assistance.

- Provision of special incentives, for projects being set up in the state with FDI, beyond the scope of the existing Incentive Scheme.
- Arranging interaction meets between local sponsors and foreign investors by organising road shows in the country and abroad.

#### 2.3.6.4

#### **Institutional arrangements**

Institutional arrangements for carrying out above activities/functions may either be;

i) By adequately equipping the Single Window set-up (SHILPABANDHU) in WBIDC

Or

ii) By establishing a specialised cell/body within SHILPABANDHU

Or

iii) By taking help of a State level consultant by organising an Investors' facilitation desk with co-operation from WBIDC and Chambers of Commerce and assistance from UNIDO

Or

iv) By establishing a specialised organisation in association with UNIDO, in line with the Gujarat and Madhya Pradesh, in this respect.

#### 2.3.6.5

#### **Action Plan**

Based upon the above functions to be carried out at the State level, the Facilitator may be required to have a catalytic role for implementation of the following recommended Action Plan;

⇒ **Development of Exclusive Portal/Website and its Maintenance**

A dedicated portal may be developed to incorporate all information, which is relevant to attract FDI in the State. This may be maintained and updated on a regular basis.

The portal may inter alia contain -

- Policy
- Project Opportunities
- Facilities available for project input, infrastructure etc.

The portal may be designed in an interactive way with arrangement for immediate reply.

⇒ **Co-ordination with RBI, FIPB and Govt. of India**

i) To co-ordinate with FIPB and regional Office of Reserve Bank of India, for tracking projects coming up in the State through the automatic route as well as through the FIPB clearances.

ii) Indian Investment Centre, the nodal Govt. of India organisation, under the Ministry of Finance, promoting FDI in India, may be approached for publication and propagation of relevant information on the State Govt. policies and about conceived projects. There may be regular interaction with IIC on various concerned issues.

iii) To take up with Govt. of India, in consultation with State Govt., for revisions of policy and regulations which may improve flow of FDI in the State.

⇒ **Escort Services**

Comprehensive Escort Services may be provided to the foreign investors from the stage of getting clearance to grounding of the projects in a time-bound manner. The Facilitator may act as an interface between the investor and various Govt. departments and Agencies, who are involved in implementation of FDI projects.

⇒ **Improved General and Social Infrastructure**

Facilities of excellence may be created in the areas like Housing, Medical Treatment, Education, Recreation etc. These may act as indirect incentives in attracting NRI/NRB in the State.

The Facilitator may act as an interface between the concerned departments of State/Central Govt. and the foreign investors so as to apprise the authorities about the need and the investors about availability.

⇒ **Special Incentives for FDI in the SSI Sector**

In the WTO compliant industrial environment, the Small Scale Sector in the State is in dire need of upgradation in technology. The inflow of FDI into SSI sector may have an automatic effect in upgrading the technology in use. The Facilitator may play a catalytic role in this respect.



## **CHAPTER – III**

### **ISSUES & CONCLUSION**

#### **3.1**

##### **Issues**

##### **3.1.1**

##### **Success Reviewed**

At the end of the follow-up work for the event, it is observed that;

- i) Out of the 9 MOUs signed in the event, 5 are already implemented and 3 are under advanced stages of implementation. Only 1 MOU has turned unproductive.
- ii) In case of sponsored projects, the success rate is about 10%
- iii) None of the Letter of Intents signed in the event have matured so far.

##### **3.1.2**

##### **Response Level**

Foreign participants as well as different investment promotion Institutions and Indian bodies abroad were approached for promotion of the sponsored projects apart from hosting of selected projects on TBIP website. Though, a few responses have been received, the general response level shows there may be few takers of the sponsored projects, possibly, as pointed out earlier, due to small investment sizes.

##### **3.1.3**

##### **Future Steps**

UNIDO has decided to launch a unique business intelligence network called UNIDO EXCHANGE. This is a web based programme to be utilised for promotion of new projects and fusion of international partnerships.

It is suggested that the shortlisted projects may be hosted on the above Website for continuous promotion among the prospective investors.

3.2

#### **Final Status of services rendered**

- ✓ The queries received from foreign investors have been transmitted onward to the concerned local sponsors
- ✓ Profiles of selected projects have been hosted on TBIIP website
- ✓ Background information about sponsored projects have been sent to selected Consulates, who had participated in the event
- ✓ Senior Officials of UNIDO have been apprised of the latest status of the project during their visits to Calcutta.
- ✓ Based upon the current industrial scenario, State Government policies and discussions with concerned officials, the prospective thrust sectors for future activities in the State have been identified.
- ✓ The best suited Action Plan to increase FDI in West Bengal has been recommended.

3.3

#### **Conclusion & Recommendations**

Though the follow-up work started after a lapse of about 1 year, and, the sponsored projects envisaged small investments, with the co-operation of the State Govt., WBIDC and Chambers of Commerce several projects have been grounded while a few more are in advance stages of implementation.

UNIDO may consider continuing follow up services to those projects, which are in offing, for some more time to facilitate their implementation. It is also recommended that UNIDO may consider suggested Action Plan in consultation with the State Government to enhance flow of FDI in the State.

### Details of projects implemented

<u>Name of the Company</u>	<u>Product/Project</u>	<u>Location</u>	<u>(Million US \$)</u> <u>Investment</u>
1. Shamon Ispat Ltd. (ME-61)	CR Coils	Haldia	7.70
2. Hindustan Coca-Cola Beverages Pvt. Ltd. (MOU-1)	Soft Drinks	Jalpaiguri	7.00
3. Agridev (MOU-4)	Feasibility Study on Agri-horticulture Demonstration Project in West Bengal	West Bengal	1.25
4. Meghdoot Projects Ltd. (MOU-3)	Jute Yarn	Howrah	4.30
5. Bengal Nestor's Inds. Ltd. (MOU-2)	Dairy	Burdwan	0.70
6. Magnacon Electricals (MOU-9)	Electrical Components	Salt Lake	3.00

### Details of projects under implementation

<u>Name of the Company</u>	<u>Product/Project</u>	<u>Location</u>	<u>(Million US \$)</u> <u>Investment</u>
1. Bengal Tools Ltd. (ME-45)	Diesel Engine, Power Tillers	24 Parganas (N)	3.0
2. Navin House & Homes Pvt. Ltd. (IF-78)	Multispeciality Hospital, Cal	24 Parganas (N)	2.0
3. I-WIN Ltd. (MOU-5)	Feasibility Report on I.T Network in West Bengal	West Bengal	44.5
4. UNDP (MOU-6)	Setting-up a common ETP for Calcutta-Leather Complex	24 Parganas (S)	0.5
5. Bengal-Ambuja Housing Development Ltd. (MOU-8)	Development of Housing Project in Durgapur	Durgapur	5.0

**Details of projects to be implemented soon**

<b><u>Name of the Company</u></b>	<b><u>Product/Project</u></b>	<b><u>Location</u></b>	<b><u>(Million US \$) Investment</u></b>
1. TRF Ltd. (ME-55)	Container Handling Cranes	Jamshedpur	N.A.
2. Tourism Dept. /Asia Accor GWB (IF-64) Pacific	Great Eastern Hotel	Calcutta	32.50
3. Tourism Dept./Sahara India GWB (IF-69) Ltd.	Tourist Complex at Dooars	Jalpaiguri	50.00
4. Tourism Dept. /Sahara India GWB. (IF-71) Ltd.	Tourist Complex at Sunderbans	24 Parganas (S)	15.00
5. I-WIN Ltd. (IF-75)	North-South Corridor	West Bengal	450.00
6. I-WIN Ltd. (IF-76)	Floriculture Complex	Kalimpong	7.00
7. I-WIN Ltd. (IF-77)	Water Supply Plant - Haldia	Haldia	69.00

## ANNEXURE-I

### **Record Note of Discussion held at the Chamber of Hon'ble Minister-In-Charge for Commerce & Industries (C&I), Govt. of West Bengal, Writers' Buildings, Calcutta on 23.11.2000 regarding West Bengal Intechmart '99**

The meeting was held to review the present status of the projects sponsored during the event Intechmart '99 and the areas where UNIDO could help the State Government in promoting foreign investment in the state.

Mr. Kumaresh C. Misra, Senior Technical Advisor, UNIDO narrated the background and activities of UNIDO for the perusal of the MIC-C&I. It was stated that UNIDO so far conducted 3 Intechmarts in Delhi and one each in Gujarat and West Bengal.

It was informed by Mr. Misra that from January 2001, UNIDO would be launching a unique business intelligence network called UNIDO EXCHANGE. Through this Web based programme, the members would get direct access to the full scope of UNIDO related expertise, its field officers and affiliated institutions. Also, through this network, industrial projects would be promoted across the globe and new projects would be included in the network for promotion on a continuous basis.

The Joint Secretary, C&I Dept., Govt. of West Bengal presented an overview of industrial policy and activities in West Bengal. In reply to her query about UNIDO's stand regarding continuation of the Intechmart follow-up or possibility of holding another event for promotion of foreign investment in West Bengal, it was suggested that the State Government should identify new and better projects, preferably of a reasonable size of investment and use the new forum – EXCHANGE, for promotion. MD, WEBCON, gave an overview of the follow-up services rendered by WEBCON for the Intechmart sponsored projects and suggested that the odd projects may be dropped and new projects added in the list for follow-up.

On the specific request regarding how UNIDO could help the State Government in promoting foreign investment, it was informed by Mr. Misra that in Madhya Pradesh, a separate body for Investors' Servicing Facilities was about to be set up in association with UNIDO. Initially, it would be planned for 3 years with funding from Govt. of India and other agencies. The manpower would be provided by the State Government and Chambers of Commerce etc. and they would be trained abroad from International Development Agencies.

It was also informed that the Govt. of Kerala was promoting their export promotion park through UNIDO within and outside the country. It was discussed that similar actions might be initiated for promoting projects at EPIP, Durgapur and Haldia Polypark.

It was decided that the State Government would submit further details about the proposals/projects to UNIDO for its consideration.

# **INTECHMART 99**

# **WEST BENGAL**

22602  
(2 of 2)

Supplementary Report  
on  
Follow-up Work

India Intechmart West Bengal '99

United Nations Industrial Development Organization

Vienna, Austria



Government  
of India



Government of  
West Bengal



United Nations  
Industrial  
Development  
Organization



Confederation  
of Indian  
Industry



West Bengal Consultancy Organisation Limited  
Calcutta



West Bengal  
Industrial  
Development  
Corporation  
Ltd.

## SUMMARY

### 1. BACKDROP

As a part of the economic reform program of the Government of India, policy and procedures governing foreign investment and technology transfer have been significantly simplified and streamlined. Foreign Direct Investment (FDI) has been permitted through the Automatic Route for all industries barring only a few for which approval from Foreign Investment Promotion Board (FIPB) is required.

The new Economic Policy of the Union Government provided an opportunity to the Government of West Bengal to pursue a policy of promotion of investments in small, medium and large-scale sectors. The State has certain competitive advantages like rising per capita income, strategic location, easy availability of crucial inputs like power, coal, skilled labour as also its political and social stability, fulfilling the necessary and sufficient conditions for attracting FDI.

Receipt of a large number of foreign investment proposals in the State and actual implementation of a significant portion of such proposals is an indication of the State's comparative advantage in the perception of the foreign investors.

To attract FDI in the country, the State Government has also been organising various events in the country and abroad and **India Intechmart West Bengal'99** is one such event.

### 2. INTRODUCTION

**India Intechmart West Bengal'99**, a UNIDO sponsored event for promotion of foreign investment and technology transfer was held in Kolkata in March 1999. **West Bengal Consultancy Organisation Ltd. (WEBCON)**, was entrusted with the follow-up work on the event since February, 2000. The follow-up work has been completed by **WEBCON** in two phases in February 2001.



One of the important tasks under the assigned follow-up work was to prepare and recommend an Action Plan to improve the flow of FDI (Foreign Direct Investment) in the State.

Subsequently, UNIDO has advised WEBCON to collect and collate views of some entrepreneurs in the State for ascertaining grass-root feeling about the identified issues and submit the same through a supplementary report.

### **3. APPROACH AND METHODOLOGY**

The study team met the entrepreneurs in person with a structured questionnaire and collected their views/reactions on the identified issues. Efforts were also made to obtain overall impressions on such issues from them.

### **4. SUMMARY OF FEEDBACK RECEIVED**

#### **State Government Issues**

- The Kolkata port infrastructure needs improvement. Establishment of a downstream minor port is called for.
- The backbone support is to be developed urgently for development of Information Technology.
- There is considerable need for development of education and health care facilities at the district level.
- Comprehensive information about industrial policies and available resources should be made available on line together with model off-the-shelf project profiles.
- The existing Single Window System in WBIDC should be empowered to enforce decisions on all related issues. The cell should be manned with trained professionals to escort the foreign investors in a befitting manner.
- Special fiscal incentives for FDI projects may not necessarily result in increased flow of FDI.

- The foreign consulates and Indian Diplomatic Missions should be made the gullet for transmission of information about the State.
- The State should arrange to impart entrepreneurship among the knowledge workers and other workforce.

#### **Central Government Issues**

- The industrial policies should be non-myopic and transparent.
- The exit policies for foreign investors and rationalisation of labour laws are imperative.

### **5. RECOMMENDATIONS**

Against the above backdrop, our recommendations, which essentially covered the issues at the State level, sent through the final report dated February 2001, will now also include following;

- Thrust on continuous development of the infrastructure should be maintained with special focus to port and communication sectors.
- Professional escort service is to be provided through reorientation and empowerment of the present single window system within WBIDC, till the time a separate body/agency takes over.
- Indian Diplomatic Missions and foreign consulates in India should be extensively used to make the State investment destination for foreign investors.

# **Supplementary Report on Follow-up Work India Intechmart West Bengal'99**

## **Suggestions on flow of FDI in the State of West Bengal, India**

Study sponsored by UNIDO  
Conducted by WEBCON  
Under Co-ordination of WBIDC

### **1. BACKDROP**

The far reaching and sweeping economic reforms undertaken by the Govt. of India since 1991 have unleashed the enormous growth potential of the economy. There has been a rapid, yet calibrated, move towards deregulation and liberalisation, which has resulted in the country becoming a favourite destination for Foreign Direct Investment (FDI).

#### **FDI Policy**

As part of the economic reforms programme, policy and procedures governing foreign investment and technology transfer have been significantly simplified and streamlined. Most of the investment proposals are approved through Automatic route. For proposals not fulfilling the conditions for automatic approval, the investors are required to make an application to FIPB (Foreign Investment Promotion Board) for obtaining necessary approval (**Annexure-I**).

In the changed investment climate, India offers exciting business opportunities in virtually every sector of the economy. Recent decisions taken to further liberalise the FDI policy include those as listed in **Annexure-II**. The time frame for communicating decisions on FDI proposals has been reduced from 6 weeks to 30 days.

#### **FDI Inflow In INDIA**

During 1992-93 to 1997-98 FDI in India increased continuously from US\$ 315 Million to US\$ 3557 Million. Subsequently, during last two

successive years there had been a fall in the aggregate inflow to US\$ 2462 Million (1998-99) and US\$ 2155 Million (1999-00). However, during the year 2000-01, FDI inflows have shown signs of improvement. Details are presented in the table below.

The engineering industry continues to attract the largest volume of FDI in India, followed by electronics & electrical equipment industry. Other industries showing improvement in FDI include food & dairy industry and pharmaceutical industry.

Mauritius and the USA continue to be the largest sources of FDI, Japan, Italy and Netherlands being the other three major contributors. The inflow of FDI to developing countries has been progressively increasing throughout the last decade, but India's share out of the total developing countries comes to only about 1.5%.

#### **FOREIGN DIRECT INVESTMENT INFLOW IN INDIA**

(Million US\$)

YEAR	RBI Automatic Route	SIA/FIPB Route	NRI	Acquisition of Shares \$	TOTAL
1992-93	42	222	51	-	315
1993-94	89	280	217	-	586
1994-95	171	701	442	-	1314
1995-96	169	1249	715	11	2144
1996-97	135	1922	639	125	2821
1997-98	202	2734	241	380	3557
1998-99	179	1821	62	400	2462
1999-00	171	1410	84	490	2155
2000-01#	330	1262	51	273	1916
<b>TOTAL</b>	<b>1488</b>	<b>11601</b>	<b>2502</b>	<b>1679</b>	<b>17270</b>

# Provisional (April - December)

#### **FDI Scenario in West Bengal**

The New Economic Policy of the Government of India provided an opportunity to the Govt. of West Bengal to pursue a policy of promotion

of investments in small, medium and large-scale sectors. The Industrial Policy Statement of 1994 of the State Govt., which was well received by the investors, both from within the country and abroad, was open to foreign investment and technology provided the terms were mutually advantageous.

Receipt of a large number of foreign investment proposals in the State and actual implementation of a significant portion of such proposals indicate that the State enjoys distinct comparative advantage in the perception of the foreign investors.

FDI proposals for projects in the State have also increased in the last year. While between 1991 and November 1999, FDI/NRI investment proposals were for 256 projects, between December 1999 to August 2000, the State was endowed with 66 FDI/NRI investment proposals. The total foreign equity participation involved for these 322 FDI/NRI proposals was Rs. 8817.59 crore (US\$ 1876 Million).

Out of the total FDI/NRI investment proposals received, 92 FDI projects have already been implemented and 18 other projects are in the process of completion. Some major investment proposals received by the State are:

Company	Project	Investment	
		Rs. Crore	US\$ Million
MCC PTA India Corp. Pvt. Ltd.	Purified Terephthalic Acid (PTA)	1600	368
Indian-Canadian Papers Ltd.	Superior Grade Newsprint	2567	546
Integrated Coal Mining Pvt. Ltd	Coal mining	552	117
South Asian Petrochem Ltd.	Bottle grade polyester chip	443	94
Petrochems Ltd.	Storage, Bottling & Supply of LPG	116	25
TCG Refineries Ltd.	Refinery Project	4028	857
Great Eastern Energy Corporation Ltd.	Coal based methane gas exploration	500	106
Shamon Ispat Ltd.	Cold Rolling Mill complex	31	7

1 US\$ = INR 47

The State of West Bengal has in its favour certain competitive advantages like rising per capita income, strategic location, strong base of agricultural resources, easy availability of crucial inputs such as energy (power, coal etc.), technically qualified and skilled manpower etc., existence of other industrial infrastructures like well-knit transport link, EPIP (Export Promotion Industrial Park) & EPZ (Export Processing Zone), good telecom network, abundant surface and ground water resources etc., which are essential for attracting FDI projects. Fast improving quality of essential social infrastructures like educational institutions, medical facilities etc. and their spread all over the State are geared to create a supporting atmosphere. The political and social stability in the State has also created a conducive environment. It has been ensured by the State Govt. that the productivity maximisation at the shop floor level is not constrained for non-commercial reasons. However, State Govt. is not complacent with its achievements and continuously searching for avenues to promote further foreign investment.

## 2. INTRODUCTION

### 2.1 The Event

The Govt. of West Bengal in its endeavour to attract foreign investment in the State has organised a number of events. **India Intechmart West Bengal'99**, one such event sponsored by UNIDO event for promotion of foreign investment and technology transfer in the State was held in Kolkata in March 1999.

**West Bengal Consultancy Organisation Ltd. (WEBCON)**, was entrusted with the follow-up work on the event since February 2000 from the premises of WBIDC. WEBCON has since completed the assignment (follow-up work) in two phases as per the scope of work conceived by UNIDO. The reports on the follow-up work, undertaken by WEBCON, were submitted in four stages, the last report being submitted in February 2001.

### 2.2 Features Of Supplementary Report

#### **Focus Area**

One of the important task assigned under the scope of work for the follow-up assignment in the second phase, was to prepare and recommend a **plan of action** for enhancement of **FDI** (Foreign Direct Investment) in West Bengal, including institutional arrangements.

#### **Issues Identified**

Various national as well as state level policies and issues related to FDI have been considered to identify some of the critical issues, which may influence the flow of FDI into a State. Discussions on the issues were held with various Central and State Government Departments and Chambers of Commerce for crystallisation and recommendation of the conceived Action Plan.

## **Present Scope**

Further to submission of the final report to UNIDO in February 2001, UNIDO has advised to collate views of some entrepreneurs in the State for ascertaining grass-root level feeling about the issues for finalisation of the Action Plan under consideration.

### **3. APPROACH AND METHODOLOGY**

To conclude the study in the line as indicated above, a structured questionnaire was designed for inviting comments/suggestions from the entrepreneurs. A sample questionnaire is enclosed vide Annexure-III. Profile of the companies and persons contacted for the purpose is attached as Annexure-IV.

The Study Team met the entrepreneurs in person and collected their views/reactions on the identified issues & suggested Action Plan. Efforts were also made to obtain their overall impressions on those issues, if any.

### **4. ANALYSIS OF FEEDBACK RECEIVED**

Important feedback received from the entrepreneurs on various identified issues are summarised as under:

- Development of infrastructure (road/rail/port/communication)

The general opinion is that the infrastructural development is a definite necessity and pre-requisite for attracting FDI in the State. However, the same may not have a direct impact on increasing FDI flow.

It is suggested that the Kolkata port needs immediate attention. Besides, the State needs a modern port at some suitable location in the downstream of river Hoogly to ease out the rising pressure/congestion on Kolkata port.



Creation of backbone support is of extreme importance for the development of information technology and software development.

- Development of social infrastructure (Facilities for education / healthcare / residence / entertainment etc.)

It is felt that development of a state-of-the-art educational infrastructure is of prime importance. Development of high-class health care facility in district headquarters is also equally important. It is of general consensus that if the responsibility for development of concerned infrastructure is entirely left with the private entrepreneurs, it would add to their cost of production. Hence, the Govt. should take up general development of the sector, with specifics left to the industry.

- Creation of a database for infrastructural/industrial facilities (land/sheds/ power/raw material/manpower etc.) and on-line access

Creation of a centralised database with facility for on-line access will be very useful. However, it is to be kept in mind that the design of the same should be made user-friendly with simplified search facilities. The content should be very objective, with special attention given towards providing updated data/information on the availability of land.

- Propagation of policies of the Central/State Govt. about foreign direct investments among potential foreign investors

The policy framework is already there but the same must be attuned to the need of the foreign investors. The latest policies should always be available and propagated among prospective foreign investors through the Indian Diplomatic Missions. It is also important that concerned agencies viz. various State and Central

Govt. Departments and bodies should be familiar with the latest policies to work in harmony with a holistic approach.

- Circulation of selected off-the shelf project proposals having opportunity for FDI and likely to be implemented in the State

It is of utmost importance to circulate the information related to the thrust sectors identified by the State Govt. alongwith the specific project ideas, if any. In case, any profiles are prepared for circulation, care should be taken so that the projects have inherent flexibility to adjust with the changing market scenario in terms of technology, manpower etc.

- Hand holding support/escort services to the FDI projects under implementation in the State

This is an extremely important requirement. It should either be provided by an independent agency, or through empowerment of the existing Single Window system in WBIDC. However, some of the specific requirements of the system should be:

- The style of operation should be comparable to that of an international institution and the concerned body/agency should be empowered to take decisions on all concerned issues.
  - The agency should be manned by professionals having investor friendly attitude together with national and international exposure and expertise in the relevant fields.
  - This service should be made available not only in the State capital but at the District level as well.
- Provision of special incentives for FDI projects in the State

It is felt that provision of financial incentives may not act as fillip for increasing FDI inflow. On the other hand, it is more important to

provide effective services viz. speedy processing of documents, understanding and sympathetic responding to the problems of the entrepreneurs etc.

It has also been expressed by some of the entrepreneurs that though fiscal incentives might be welcomed in the infrastructure sector to woo FDI, introduction of such special incentive for all FDI projects would become discriminatory against the domestic investors.

- More Business meets/Road shows/Business delegation in/to target countries and active role play by the Govt./ Chambers of Commerce

These are definitely important but the stress should be given to improve the quality of the events instead of numbers. The design of the events should allow more close interactive sessions rather than one-way deliberations.

Major thrust should be given towards dissemination of more and more information through the foreign consulates, Indian Embassies/High Commissions and Chambers of Commerce, as this route will be more effective and economical. The State Govt. should also participate in specific international industrial fairs with special focus on FDI.

- Formation of nodal agency in the State / strengthening SHILPABANDHU in WBIDC for co-ordination of concerned activities

The formation of a separate agency may not be required at this stage. This may be considered with the increase in volume of FDI inflow in the State. But the existing single window system in WBIDC must be geared up for the following:

- It must be provided with teeth to act as a quasi-judicial body
  - It must be focused towards FDI projects in the State
  - Experienced professionals with requisite background and aptitude should be selected for handling the FDI projects.
- Other suggestions

Various other opinions, which have been collated from the interactive discussions, are as under:

- The policies must be made very transparent with regard to exit route of the foreign investors and rationalisation of labour forces.
- The major business policies should necessarily be of long term nature to instill investors' confidence.
- The Central / State Governments should provide updated datasheet about the country/State, thrust sectors and other information, to the foreign investors through the foreign consulates and Indian Diplomatic Missions.
- Real-time data on International market prices etc. should be made available to the sellers and producers of commodities.
- Govt. bureaucracy should be more responsive and sympathetic to minor violations. The procedures for inducting FDI should also be simplified.
- Foreign investors usually eye large investments. However, for the IT, Biotechnology, Leather and Agro industry, smaller projects, promoted by first generation professionally qualified entrepreneurs, should receive due attention.

- The State has plenty of skilled and educated manpower. Stress should be given exclusively on development of entrepreneurship, changes in attitude and work culture (commitment for achieving organisational goal) among the workforce.

## **5. SUMMARY OF THE FEEDBACK RECEIVED**

Discussions, held with the entrepreneur/management from the various industry sectors can be summarised as below,

### **State Government Issues**

- The Kolkata port infrastructure needs improvement. Establishment of a downstream minor port is called for.
- The backbone support is to be developed urgently for development of Information Technology.
- There is considerable need for development of education and health care facilities at the district level.
- Comprehensive information about industrial policies and available resources should be made available on line together with model off-the-shelf project profiles.
- The existing Single Window System in WBIDC should be empowered to enforce decisions on all related issues. The cell should be manned with trained professionals to escort the foreign investors in a befitting manner.
- Special fiscal incentives for FDI projects may not necessarily result in increased flow of FDI.
- The foreign consulates and Indian Diplomatic Missions should be made the gullet for transmission of information about the State.
- The State should arrange to impart entrepreneurship among the knowledge workers and other workforce.

### **Central Government Issues**

- The industrial policies should be non-myopic transparent.
- The exit policies for foreign investors and rationalisation of labour laws are imperative.

## **6. RECOMMENDATIONS**

Against the above backdrop, our recommendations, which essentially covered the issues at the State level, sent through the final report dated February 2001, will now also include following;

- Thrust on continuous development of the infrastructure should be maintained with special focus to port and communication sectors.
- Professional escort service is to be provided through reorientation and empowerment of the present single window system within WBIDC, till the time a separate body/agency takes over.
- Indian Diplomatic Missions and foreign consulates in India should be extensively used to make the State investment destination for foreign investors.

**ITEMS/ACTIVITIES ROUTED THROUGH FIPB**

- I. All proposals that require an Industrial Licence. An Industrial Licence is mandatory if:
  - (a) the item involved requires an industrial licence under the Industries (Development & Regulation) Act, 1951 or
  - (b) the foreign equity portion is more than 24% of the equity capital of units manufacturing items reserved for small scale industries; or
  - (c) the item concerned requires an Industrial Licence in terms of the locational policy.
  
- II. All proposals in which the foreign collaborations has a previous venture or tie-up in India (excluding IT sector).
  
- III. All proposals relating to the acquisition of shares in an existing Indian company in favour of a foreign investor.
  
- IV. All proposals outside the notified sectoral policy/caps, or under sectors in which FDI is not permitted.

**RECENT LIBERALISATION OF THE FDI POLICY**

- 100 per cent FDI permitted in the following sectors:
  - Business to Business e-commerce
  - Oil Refining
  - All Manufacturing activities in the Special Economic Zones (SEZs)
  - Telecom Sector for certain activities
- Removal of cap on investment in the Power Sector
- Removal of Dividend Balancing on 22 consumer items
- Liberalisation of Royalty payment structures for exports and domestic sales
- Investment norms for Venture Capital Funds relaxed
- FDI in the Insurance Sector upto 26% is allowed under Automatic Route
- Investment norms for IT Companies with existing joint venture relaxed



Study Sponsored by **UNIDO**,  
Conducted by **WEBCON**  
Under Co-ordination of **WBIDC**

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**SUGGESTIONS FOR IMPROVING FLOW OF FDI**  
**IN THE STATE OF WEST BENGAL**

1. Name of the company :
2. Address :
3. Activity :
4. Last turnover :
5. Existing foreign collaboration, if any:
6. Type of collaboration :Technology/Financial/marketing/buyback/R& D
7. Please give your views/comments on the following identified issues:
  - Development of infrastructure (road/rail/port/communication)
  - Development of social infrastructure (Facilities for education/ residence/ entertainment etc.)
  - Creation of a database for infrastructural/industrial facilities (land/sheds/ power/raw material/manpower etc.) and on line access
  - Propagation of policies of the Central/State Govt. about foreign direct investments among potential foreign investors
  - Circulation of selected off-the shelf project proposals having opportunity for FDI and likely to be implemented in the State
  - Hand holding support/escort services to the FDI projects under implementation in the State
  - Provision of special incentives for FDI projects in the State

- More Business meets/Road shows/Business delegation in/to target countries and active role play by the Govt./ Chambers of Commerce
- Formation of nodal agency in the State / strengthening SHILPABANDHU in WBIDC for co-ordination of concerned activities
- Any other suggestions

**Name:**

**Designation:**

**Date:**

**Profile of Respondents**

<b>Sl. No.</b>	<b>Company</b>	<b>Product</b>	<b>Annual Turn over (\$ Million)</b>	<b>Person Contacted</b>	<b>Designation</b>
01	TISCO Limited	Iron & Steel	1490.0	Mr.S.N. Mukhopadhyay	Chief Marketing Manager
02	TRF Limited	Port & Yard Equipment	28.0	Mr. A. K. Sinha	Sr. General Manager
03	Delta International Limited	Jute Yarn & Woven Sacks	21.0	Mr. A. Palit	Chief Marketing Director
04	Shamon Group of Companies	CR coils & Rolling Mill Equipment	11.0	Mr. J. K. Basu	Chief Executive
05	Keventer Agro Limited	Food & Fruit Products	7.0	Mr. M. K. Jalan	Director
06	Vikrant Alloys & Forgings Pvt. Ltd.	Steel Forging	3.0	Mr. Binod Chhajer	Director
07	Elmac Agro(I) Pvt. Ltd.	Food Products	2.0	Mr. V. N. Thacker	Managing Director
08	Millenium Information Systems Ltd.	Software Development	1.5	Mr. D. Dutta	Director
09	Magnacon Electricals (I) Ltd.	Engineering Toolroom	0.2	Mr.E. Achuthan	Managing Director
10	Sangita Bio-Chem Ltd.	Lactic Acid & derivatives	0.1	Mr. B. L. Kedia	Managing Director

US\$ = INR 47