

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:351  
ANSWERED ON:20.03.2015  
CLEARANCE OF INVESTMENT PROJECTS .  
Roy Prof. Saugata

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has constituted the National Investment Board (NIB) or Committee for speedy clearance of Investment projects;
- (b) if so, the details and the current status thereof;
- (c) whether the said body/committee has been accorded a constitutional status;
- (d) if so, the details thereof along with the powers vested with the Board; and
- (e) the steps taken/being taken by the Government to encourage investment and growth in the country?

**Answer**

MINISTER OF FINANCE (SHRI ARUN JAITLEY)

(a) to (e): A statement is laid on the table of the House.

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 351 RAISED BY PROF. SAUGATA ROY, HON'BLE MEMBER OF PARLIAMENT FOR REPLY ON 20th MARCH 2015

(a) to (d) For speedy clearance of investment projects, there is a Special Cell in the nature of Project Monitoring Group (PMG) in the Cabinet Secretariat. The group has been mandated to pro-actively pursue stalled projects, both in the public and private sectors, to ensure that these are commissioned on time. The objectives of the PMG are (i) to provide institutional mechanism to fast track stalled investment by removing implementation bottlenecks; (ii) to facilitate discussion on issues and allow for brainstorming of ideas; (iii) to provide integrated services in a transparent manner; (iv) to support decision-making by making information and knowledge readily available; (v) to eliminate duplicate and inconsistent record keeping; (vi) to search for specific information; and (vii) to generate various MIS reports including financial and summary reports.

(e) The Government has taken a number of steps to encourage investment and growth in the country. These include identification of twenty five priority sectors under "Make in India" Initiative, further liberalization under FDI policy and ushering in reforms in various sectors thereby facilitating investments.

The Government has also undertaken a series of measures to improve Ease of Doing business, which inter alia include

- (i) Fourteen Government of India services have been integrated with the eBiz portal;
- (ii) For trading across borders the requirement of forms has been brought down to three;
- (iii) A large number of components of Defence Products' list have been excluded from the purview of Industrial Licensing;
- (iv) Dual use items, having military as well as civilian applications (unless classified as defence items) have been excluded from requirement of Industrial Licence from Defence angle;
- (v) The application process for Industrial Licence and Industrial Entrepreneur's Memorandum has been made easy by simplifying the form and making the processes online 24x7;
- (vi) The validity period of Industrial Licence and security clearance from Ministry of Home Affairs has been increased;
- (vii) The process of registration with Employees' Provident Fund Organization and Employees' State Insurance Corporation has been made on line and real-time;
- (viii) The process of obtaining environment and forest clearances has been made online;
- (ix) Partial commencement of production is being treated as commencement of production of all the items included in the licence; and

(x) A unified portal for Registration of Units for LIN, Reporting of Inspection, Submission of returns & Grievance Redressal has been launched by the Ministry of Labour & Employment.