

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
LOK SABHA**

**UNSTARRED QUESTION NO. 550.
TO BE ANSWERED ON WEDNESDAY, THE 16TH SEPTEMBER, 2020.**

BOOSTING EXPORTS

550. SHRI P.C. GADDIGOUDAR:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether the Government has recently held talks with big corporates to boost investment and spur economic activity;
- (b) if so, the details thereof; and
- (c) the steps taken by the Government to generate more employment opportunities through corporate sector in the country?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)

**THE MINISTER OF COMMERCE & INDUSTRY
(SHRI PIYUSH GOYAL)**

- (a) to (c):** The Government holds regular interactions and discussions with various industries and industry bodies to understand the issues being faced by them in their bid to expand operations and possible measures to resolve them. Engagement with industry bodies like CII, FICCI, ASSOCHAM etc. gives deeper insight into business plans, and possible constraints faced by industry.

Government is holding regular meetings with sectoral Ministries of Champion sectors, industrialists, and concerned industry associations in line with the Hon'ble Prime Minister's vision towards \$1 Trillion Manufacturing Economy, with the objective to develop a detailed actionable roadmap, focused on identified sectors and discuss conducive policy environment and interventions needed to make India's manufacturing globally competitive. Government of India is also interacting with State Governments regularly to understand the issues being faced by investors which needs quick resolution from Central Government.

Further, with a view to support, facilitate and provide investor friendly ecosystem to investors investing in India, the Union Cabinet on 03rd June, 2020 has approved constitution of Empowered Group of

Secretaries (EGoS) for Investment chaired by Cabinet Secretary with CEO, Niti Aayog, Secretary, D/o Commerce, Secretary, D/o Revenue, Secretary, D/o Economic Affairs and Secretary DPIIT as Members with following main objective:

- i. To bring synergies and ensure timely clearances from different departments and Ministries.
- ii. To attract increased investments into India and provide investment support and facilitation to global investors.
- iii. To facilitate investments of top investors in a targeted manner and to usher policy stability and consistency in the overall investment environment.

Union Cabinet also approved constitution of Project Development Cells (PDCs) in all concerned Ministries/ Departments to fast-track investments in coordination between the Central Govt. and State Govt. and thereby grows the pipeline of investible projects in India and in turn increases domestic investments and FDI inflow. PDCs have the following main objectives.

- i. To create projects with all approvals, land available for allocation and with the complete detailed project reports for adoption/ investments by investors.
- ii. To identify issues that need to be resolved in order to attract and finalize the investments and put forth these before the Empowered Group.
