

PB'S INDUSTRIAL INVESTMENT GETS BOOST

Saturday, 21 July 2018 | PNS | Chandigarh | in Chandigarh

Punjab's industrial investments have received a massive boost in the first quarter of the current fiscal, with project proposals going up 50 percent and monthly average of actual investments increasing by 125 percent over first quarter of 2017-18 financial year.

The whopping increase has come at the back of the massive industrial push by the Capt Amarinder Singh led Punjab Government, and the ease of business resulting from the new industrial policy, said an official spokesperson on Friday.

Spokesperson said that Punjab Bureau of Industrial Promotion (PBIP) had received 161 project proposals with a proposed investment of Rs 8,644 crore from April 1, 2017, to June 30, 2018.

The first quarter of fiscal year of 2018-19 alone had received 45 proposals, with a monthly average of 15, with an investment of Rs 3,112 crore, translating into monthly average of Rs 1,037 crores, said the spokesperson adding that the figure for the previous fiscal of 2017-18 stood at 116 (monthly average 10) at a total project cost of Rs 5,532 crore (monthly average rs 461 crore).

The spokesperson attributed the increase to the faster grant of regulatory clearances along with support to the industry in resolving any issues related to field, land, local offices, among other things.

"Chief Minister had directed the Bureau to ensure total ease of business for investors and industries who are looking to enter or strengthen their presence in Punjab," said the spokesperson.

Of the project proposals received since April 2017, the maximum of 61 have come from the manufacturing sector (Rs 2,946 crore), followed by Agri and Food Processing (37 projects at Rs 1,977 crore), Tourism (23 at Rs 916 crore), Infrastructure (12 at Rs 738 crore), Education (nine at Rs 156 crore), IT or IT enabled services and ESDM (seven at Rs 150 crore), Health and Biosciences (one at Rs one crore) and four others at Rs 59 crore investment.

New and Renewable Energy is another area that has witnessed significant interest, with seven project proposals Rs 1,701 crore coming in during 2017-18 and 2018-19 first quarter.

Among districts, Mohali tops the list with 44 project proposals with an investment of Rs 1,277 crore, along with Ludhiana (30 projects at Rs 1,485 crore).

Among the key industries that have come out with investment proposals, under Invest Punjab, during the first quarter of the current fiscal include Hindustan Uniliver Limited (Rs 84.66 crore), Verbio India Private Limited – Germany (Rs 71.68 crore), United Biotech Private Limited (Rs 100 crore), IOL Chemical and Pharmaceuticals Limited (Rs 231.22 Cr.), among others.

Link: <https://www.dailypioneer.com/state-editions/chandigarh/pbs-industrial-investment-gets-boost.html>