

# SETTING UP OF INDUSTRIES BY FOREIGN COMPANIES

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

'Make in India' was launched on September 25, 2014, to facilitate investment, foster innovation, building best in class infrastructure, and making India a hub for manufacturing, design, and innovation. The development of a robust manufacturing sector continues to be a key priority of the Indian Government. It was one of the first 'Vocal for Local' initiatives that exposed India's manufacturing domain to the world. The sector has the potential to not only take economic growth to a higher trajectory but also to provide employment to a large pool of our young labour force.

Since its launch, Make in India has made significant achievements and is now focusing on 27 sectors under Make in India 2.0. DPIIT is coordinating Action Plans for 15 manufacturing sectors, such as food processing, pharmaceuticals and medical devices, aerospace and defence, capital goods, biotechnology, chemicals, etc., while the Department of Commerce is coordinating for 12 service sectors.

Investment outreach is being done through Ministries, State Governments including Telangana and Indian Missions abroad; Investment Identification of potential investors, handholding and investment facilitation is done through Invest India.

Recently, Government has taken various steps in addition to ongoing schemes to boost domestic investments in India. These include the National Infrastructure Pipeline, Reduction in Corporate Tax, easing liquidity problems of NBFCs and Banks, trade policy measures to boost domestic manufacturing. Government of India has also promoted domestic manufacturing of goods through public procurement orders, Phased Manufacturing Programme (PMP), Schemes for Production Linked Incentives of various Ministries.

In the COVID-19 scenario, 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 an Empowered Group of Secretaries (EGoS), and also Project Development Cells (PDCs) in all concerned Ministries/ Departments to fast-track investments in coordination between the Central Government and State Governments and thereby grow the pipeline of investible projects in India to increase domestic investments and FDI inflow.

The activities under the Make in India initiative are being undertaken by several Central Government Ministries/ Departments and various State Governments. The Department facilitates interaction of investors with various States, where the various States present their investment pitch to attract investments. Further, Ministries formulate action plans, programmes, schemes and policies for the sectors being dealt by them. This Department does not maintain information on such formulations by the line Ministries.

This information was given by the Union Minister of Commerce and Industry, Shri Piyush Goyal, in a written reply in the Lok Sabha today.

**YB/ AP**

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