

Rajasthan brings home Investment Commitments over Rs. 1,05,000 Crore from Ahmedabad

Editor's Synopsis –

- MoUs worth Rs. 41,590 Cr and Letter of Intents (LoIs) worth Rs. 64,110 Cr are signed
- Azure Power, Solarpack Corporation, ACME Cleantech, Torrent Gas, NU Vista, are among the top investors
- Rajasthan becomes the choice of investors as it provides ease of doing business and investors friendly policy framework

Rajasthan Government has organised the Investors Connect Programme in Ahmedabad, with national partner CII, to attract the investments in the state in various sectors. With this prelude of state level investors summit, the state has successfully bagged MoUs worth Rs 41,590 crore and the letter of intents (LoIs) over Rs 64,110 crore totaling over Rs. 1,05,000 crore investment commitments. The investments are majorly proposed in the sectors such as Renewable Energy, City Gas Supply, Cement Manufacturing, Logistic, Tourism & Hospitality etc. With 39 proposed projects, it is estimated that over 1 lakh new employment opportunities in private sector will boost the state's growth.

Shri. Parsadi Lal Meena , Hon'ble Health and Excise Minister of Rajasthan Government, said, "Rajasthan is largest state of India in terms of area and is full of mineral and other natural resources. Efforts of nodal industrial development and investment promotion agencies, RIICO and BIP are creating new venues for investment and also assuring ease of doing business to investors. The Invest Rajasthan 2022 is expected to be a major step in the direction providing a cross sector up thrust to the process of industrialisation in state."

Notably some of the marquee investors have lined-up the huge projects such as Azure Power has proposed to set up a Solar Park worth Rs, 24,000 crore in Fatehgarh, Jaisalmer; Solarpack corporation has proposed Solar Power Generation project of Rs. 1200 Crore at Phalodi, Jodhpur; ACME Cleantech has proposed to set-up a solar power project of Rs. 8,200 crore at Jodhpur, Jaisalmer and Barmer; Torrent Gas has proposed to set-up the city gas supply project at an investment of Rs. 5000 crore in Alwar; NU Vista has proposed two cement manufacturing plants at an investment of Rs. 2000 crore in Chittor and Nagaur among other 39 investors.

Ms. Gayatri Rathore – Principal Secretary – Tourism, Government of Rajasthan said, "Tourism is a major sector in Rajasthan and attracts large number of visitors from Gujarat all seasons round the year. We look forwards to entrepreneurs in the state for investments and associations to further improve the hospitality links between the two states. We have signed two MoUs in the tourism and hospitality sector with Gujarat based investors today."

The Invest Rajasthan roadshow has been unique in a way as it is the first of its kind post COVID to have 28 more roadshows in various districts and states ahead of Invest Rajasthan 2022. Interestingly, for the first time the state government has emphasized not only on signing MoUs/LoIs but real ground breaking and inauguration of the projects of the investors. At district level the collectors are going to sign the MoUs on behalf of Rajasthan Government and similarly, each departments will have their set-of investors and signing MoUs as allocated to them.

The State enjoys a very strategic location and following the investor friendly policy framework created by the State Leadership, it has become home to many conglomerates, corporate houses and manufacturing units, housed in the 360+ industrial areas developed by RIICO. Over 40,000+ units are already operational in RIICO industrial areas and about 150 more are in the planning

process. From the strategic and logistic point of view, Rajasthan becomes an ideal location for any investor as 58% of its area falls under the DMIC influence area; additionally the new GAS Grid project covers a distance of 1730 kms. in the State. The State also has 3 operational SEZs, 9 ICDs, 1 operational & 4 upcoming multi model logistic hubs, 7 Airports and 1 Cargo Complex that increase its attractiveness manifold.

The Ahmedabad Investors Connect Programme was headed by Shri. Parsadi Lal Meena- Hon'ble Minister Health and Excise; Ms. Gayatri Rathore – Principal Secretary Tourism; Ms. Archana Singh – Commissioner Industries & Commerce and Investments & NRIs, Government of Rajasthan.

Mr Suket Singhal, MD and Group CEO Secure meters Ltd, and Mr Ashish Maheshwari MD Bajrang Wire Products India Pvt Ltd. shared upon their pleasant experience on Investments made in Rajasthan. Vinod Agarwal, Chairman CII Gujarat State Council & Chairman & MD, Arunya Organics Pvt Ltd presented the welcome remarks and Chairman of Harsha Engineering Ltd. Mr Raju Shah extended the vote thanks at the program.

