

Rajasthan Clocks Investment Commitments over Rs. 1,94,800 Crore from Mumbai

Editor's Synopsis –

- MoUs worth Rs. 1,27,459 Cr and Letter of Intent (LoIs) worth Rs. 67,379 Cr are signed
- JSW, Vedanta, Greenko, Adani and Krish Pharma are among the top investors
- Rajasthan has become the choice of investors as it provides ease of doing business and investors friendly policy framework
- Employment generation of about 1,44,000 expected from 40 proposed projects

Rajasthan Government has organised the Investors Connect Programme in Mumbai, 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. 1,27,459 Cr and Letter of Intent (LoIs) worth Rs. 67,379 Cr totaling over Rs. 1,94,800 crore investment commitments. The investments are majorly proposed in the sectors such as Renewable Energy, Mines & Minerals, City Gas, Pharma, Engineering, etc. With 40 proposed projects, it is estimated that about 1,44,000 new employment opportunities in private sector will boost the state's growth.

Smt. Shakuntala Rawat, Hon'ble Industries & Commerce Minister of Rajasthan Government, said, "Rajasthan is the largest state of India, Rajasthan is full of all kinds of natural resources. It has adequate power supply, water resources, roads and other necessary infrastructure facilities that are connecting the neighboring states and with closer proximity of the country's capital. There are variety of minerals here, there is diversity and prosperity in agricultural products and above all there is a government of reformist approach to maintain law and order. These factors attract everyone to invest in the state."

Notably some of the marquee investors have lined-up the huge projects such as JSW Future Energy has proposed to invest Rs. 40,000 crore to set-up 10,000 MW Renewable Energy project in Jaisalmer district, Vedanta group has proposed exploration expansion worth Rs. 33,350 crore in the state, Greenko Energies has proposed Rs. 30,000 crore integrated renewable energy storage project, Adani Green Energy has proposed Rs. 20,000 crore renewable energy project of 4000 MW in Jaisalmer, Barmer, Jalore and Jodhpur; Adani Total Gas has proposed Rs 3000 crore project of city gas supply in Udaipur, Bhilwara, Chittorgarh and Bundi; Krish Pharma has proposed a pharma manufacturing unit in Sirohi with an investment of Rs 750 crore among other 40 proposed projects.

Smt. Rawat further added, "The state government has taken a very unique initiative by setting up OSS (One Stop Shop) system. Any investors looking to invest over Rs 10 crore in the state can apply easily and start doing business. Investments above 100 crores are entitled to get the customized incentives package from the state government."

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 Mumbai Investors Connect Programme was headed by Smt. Shakuntala Rawat - Hon'ble Industries & Commerce Minister; Dr Subodh Agarwal Addl Chief Secretary – Energy, Mines & Petroleum and CMD - RREC; Mr Kuldeep Ranka - Principal Secretary to Hon'ble Chief Minister & Chairman, RIICO Ltd; Mr. Ashutosh A T Pednekar – Secretary Industries & Managing Director RIICO from Government of Rajasthan.

Mr Arun Nanda Chairman, Mahindra Lifespace Developers Ltd. and Mahindra Holidays & Resorts (I) Ltd; Mr Prashant Jain Joint Managing Director & CEO JSW Energy Ltd and Mr Prachur Sah Dy Chief Executive Officer Cairn Oil & Gas shared details on their projects and experience on Investments made in Rajasthan. Mr K Nandakumar Member, CII National Council & Chairman & MD, Chemtrols Industries Pvt Ltd and Mr K Nandakumar shared the welcome remarks and vote thanks at the program respectively.

Shri Ashok Gehlot, Chief Minister's Message –

“Invest Rajasthan 2022 is the manifestation of our commitment to building enduring partnerships with private enterprise for development of the state and prosperity of our people. It is an important milestone towards delivering on the commitments made by us to investors. I invite you to experience and benefit from the bouquet of exciting opportunities Rajasthan has to offer, and to join us in **building a promising future** for all of us”