

## INDUSTRIAL POLICY TO ATTRACT INVESTMENT IN DAMAN & DIU REGION

NEW DELHI: With an aim to create about 40,000 jobs and facilitating Rs 5,000 crore of new investment into the region in next 5 years, Union Territories of Daman & Diu and Dadra & Nagar Haveli have come out with an industrial policy.

The industrial policy aims at achieving industrial growth rate of 12-14 per cent per annum in the UTs. In order to meet the policy objectives, the Administration has identified certain thrust areas for investment and that include textiles, IT pharmaceutical, light engineering, plastics, marble tile, tourism, creative and entertainment Industry.

It said that the thrust areas are meant to serve as a broad indicative areas in which investments will be encouraged and infrastructure developed. "There is a need to launch an industrial policy for these UTs so as to overcome the hurdles being faced by the industry to present and to supplement and augment the existing growth pattern through well thought out policy measures," The administration will focus on the eight prioritised areas including investor facilitation, land pooling, infrastructure development, minimising transaction cost, skill development, tourism, infrastructure, technology, innovation and labour intensive industry, it added.



"Scheme of incentive to industry (will) be launched soon for 2015-16. Guiding principles (have) been laid down in policy," Ashish Kundra, Administrator, Daman & Diu and Dadra and Nagar Haveli said in a tweet. To ensure smooth and hassle-free experience to investors by reducing administrative bottlenecks and easing the process of investment, an investor facilitation portal - Daman & Diu and Dadra & Nagar Niveshak Sugamta - will be set up which would act as a single window facilitation mechanism for investors. The policy said that simplified combined application form has been designed for investors which subsumes all details of regulatory clearances required from the time of purchase of land, change of land use, to establishment of factory and operation of plant. Further, an Investment Promotion Council will serve as the apex body for investment clearances, monitoring, oversight. Beside boosting economic growth, the industrial policy will encourage diversification of economic activity and help the UTs to become a key hub for niche manufacturing activity.