

## **The Indian Express**

### **Jharkhand signs MoUs for projects worth Rs 5,000 crore creates 15,000 Jobs**

The Jharkhand Government on Tuesday signed memoranda of understanding worth Rs 5,000 crore in various sectors including textiles, healthcare, IT and skill development, which could lead to almost 25,000 jobs in three years.

Jharkhand Chief Minister Raghubar Das said the government lays emphasis on skill development and signed 40 MoUs on Monday following his interaction with investors here. In a bid to attract more investments, the State government on Tuesday released new investor-friendly policies for six sectors including IT/ITES, BPO, electronic system design & manufacturing (ESDM), start-ups, automobile & auto components and textiles.

The Jharkhand government signed MoUs with Siemens which will invest Rs 1,200 crore over the next 18 months for the establishment of three centres of excellence and with Tech Mahindra which has evinced interest in the IT sector. It has signed MoUs with US-based Cisco, Oracle and PTC for skill development exclusively for the differently abled.

“The government proposes to train two million people under its ambitious skill development project in the next five years,” Das said at a roadshow held in Mumbai to promote Jharkhand’s global investors summit scheduled for February.

After the release of its textiles policy, the state has received investment proposals worth Rs 1,500 crore to create 15,000 jobs, Das said.

“The policy proposes capital investment subsidy of 20 per cent up to Rs 50 crore, VAT subsidy of 100 per cent for seven years followed by 40 per cent for the next three years, and 100 per cent reimbursement of stamp duty. Six training centres will be set up to provide locals with jobs in the textile sector,” the chief minister said.

Das said the IT & ITES, BPO and ESDM policies provide 100 per cent reimbursement of stamp duty, registration fee and transfer duty. The BPO policy offers special concessions for units employing 500 or more people and relaxation in late shifts for women. Three ESDM hubs will be set up in Ranchi, Jamshedpur and Dhanbad.

Of the proposed investment of Rs 65,000 crore in the last 20 months, the state has already received investment worth Rs 23,000 crore in steel, cement and food processing, while investment of Rs 15,000 crore in the power sector will be finalised within a month.

“The approvals and clearances for the establishment and operations of the industries will be through an online portal with minimum human interface. The state creates a system which enables the investor to approach a single designated authority and seek minimum number of clearances and approvals to set up and operationalise an industry. As a result, Jharkhand ranked in top 3 in ease of doing business in India,” the CM said.

Jharkhand Industrial Area Development Authority is the nodal agency for allotment of land in 4 industrial areas in the state. The government does not face land acquisition problems as it has already created a land bank of 1,34,000 hectares, he said. “Land belonging to various government departments and corporations have been pooled into one corporation which allots land to the investor,” he said.

The new industrial and investment promotion policy focuses on creating a conducive ecosystem which makes industries in Jharkhand innovative and globally competitive, Das said.