

ASSOCHAM STUDY

Odisha third in attracting live investments in country

Got proposals worth ₹13L cr in 2017

PNS ■ BHUBANESWAR

Odisha is ranked third with over seven per cent share in total live investments worth over ₹177 lakh crore attracted by different sectors from public and private sources across India in the financial year 2017, stated a just-concluded State-specific study conducted by the country's apex industry body Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Releasing the study titled "Odisha- Economic growth and investment performance analysis," at a Press conference here on Thursday, ASSOCHAM president Sandeep Jajodia said Odisha has attracted over 900 projects with live investments worth over Rs 13 lakh crore in 2017.

The study also stated that between 2012 and 2017, investments projects in manufacturing, construction and real estate sectors had recorded considerable improvement in



terms of under implementation rate which has worsened in sectors like mining, electricity, non-financial services and irrigation.

Jajodia said Odisha should continue taking up implementation of projects on a war footing and that would further serve as an incentive for the industry, attract domestic and global investors in large numbers, generate jobs and lead to holistic development of the State.

In the report, ASSOCHAM has given some key suggestions like the State should play a catalytic role in promoting the food processing sector, so that the agricultural produce of the State can be used for manufacturing edible products as that would bring immense benefits for the State's economy,

help raise agricultural yields, create employment opportunities and raise standard of living of rural population.

Besides, the State Government should work towards increasing aquaculture production through focused research on increasing production, profitability, area under culture, intensification and diversification of species, the study stated.

Considering the tourist arrival in Odisha has increased by over 69 per cent between 2010 and 2016, ASSOCHAM has suggested for consequential development of infrastructure at tourist hotspots across the State, the study pointed out. National Council on Mines and Minerals chairman TK Chand and secretary general DS Rawat were also present.

'Odisha 3rd most preferred investment hub in India'

TIMES NEWS NETWORK

Bhubaneswar: Odisha has managed to retain its position as the third most preferred investment destination in the country, according to a report released by the country's premier trade body Assocham on Thursday.

The report titled 'Economic growth and investment performance: FY 12-17' also stated that Odisha has attracted investments worth Rs 13.2 lakh crore as on March 31, 2017, accounting for 7.4 per cent of the country's total investment. Odisha had also bagged third position in a Assocham study conducted in 2015.

The report comes as a breather for Odisha which recei-

ved a setback after South Korean steel giant Posco pulled out from its proposed project in Odisha in March this year owing to problems with supply of raw material and land availability.

According to the report, factors including cost of the means of production, legal

**ASSOCHAM
REPORT**

framework and incentives to business are some of the key reasons behind shaping the business climate in the state. Maharashtra and Gujarat remained ahead of Odisha in terms of investment with a share of 11 per cent and 8.5 per cent, respectively, the study released by Assocham president Sandeep Jajodia stated.

► Continued on P 3

Implement projects on war footing

► Continued From P 1

While manufacturing sector accounts for the highest share of 42.5 per cent in the total investments attracted by Odisha in financial year 2017 so far, electricity sector accounts for about 31 per cent. Similarly, non-financial services account for about 14 per cent and mining sector about nine per cent.

Despite improvement in the rate of implementation, the report observes that there are 413 projects worth over Rs 6 lakh crore that are under various stages of implementation.

"The rate of under-implementation of live projects has drastically declined from about 62 per cent in FY13 to about 47 per cent in FY17," the report pointed out.

Jajodia urged the state government to follow up on implementation of projects on a war footing as that would further serve as an incentive for the industry, attract domestic and global investors in larger numbers, generate jobs and lead to a holistic development of the state.

While industries minister Niranjan Pujari said he was travelling and would make a statement later, industries secretary Sanjeev Chopra did not respond to calls.

Odisha ranks 3rd in attracting live investments: Assocham

PRESS TRUST OF INDIA
BHUBANESWAR, OCT 12

Odisha is ranked third with over seven per cent share in total live investments attracted by different public and private sources across India as of FY17, according to a study by Assocham.

The report, released by Assocham President Sandeep Jajodia here, noted that Odisha secured over 900 projects with live investments worth over Rs 13 lakh crore out of a total of 177 lakh crore.

Maharashtra tops the list, attracting investments equalling over an 11 per cent share, followed by Gujarat with 8.5 per cent share, the study showed.

The Assocham study titled 'Odisha Economic Growth and Investment Performance Analysis', also lauded the Odisha government for its

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proactive approach towards consequential implementation of investment intentions.

"The rate of under-implementation of live projects has drastically declined from peak level of about 62 per cent in FY13 to about 47 per cent in FY17," it said. Besides, Odisha has also performed better compared to the all-India under-implementation rate of investment projects, which stood at over 56 per cent and over 54 per cent in FY13 and FY17, respectively, noted the Assocham Economic Research Bureau (AERB) study.

The Assocham chief said

that Odisha should continue taking up implementation of projects on war footing to serve as an incentive for industry, attract domestic and global investors in larger numbers, generate jobs and lead to holistic development of the eastern state.

Detailing the sector-wise share of investments, he said the manufacturing space topped the list, accounting for 42.5 per cent of total live investments drawn by Odisha, followed by electricity (about 31 per cent), non-financial services (about 14 per cent) and mining (nine per cent).

With a 16.5 per cent year-on-year growth in terms of live investments, Odisha surpassed the all-India rate of 4.6 per cent, according to the study. There are 413 projects worth over Rs six lakh crore that are under different stages of implementation, it added.

State 3rd in attracting live investments

POST NEWS NETWORK

Bhubaneswar, Oct 12: Orissa is ranked third with over seven per cent share in total live investments attracted by different public and private sources across India as of FY17, according to a study by Assocham.

The report, released by Assocham President Sandeep Jajodia here, noted that Orissa secured over 900 projects with live investments worth over ₹13 lakh crore out of a total of 177 lakh crore.

Maharashtra tops the list, attracting investments equalling over an 11 per cent share, followed by Gujarat with 8.5 per cent share, the study showed.

The Assocham study titled 'Orissa - Economic Growth and Investment Performance Analysis', also lauded the Orissa government for its proactive approach towards consequential implementation of investment intentions.

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ASSOCHAM REPORT

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PBD BUREAU/PTI

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