

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
LOK SABHA**

**UNSTARRED QUESTION NO. 521.
TO BE ANSWERED ON WEDNESDAY, THE 06th DECEMBER, 2023.**

WEF

521. SHRI SANJAY KAKA PATIL:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether the Government is using the World Economic Forum (WEF) meeting at Davos to highlight the investment potential of India;
- (b) if so, the details thereof and if not, the reasons therefor;
- (c) whether the Government has taken any steps to involve the youth at such forums; and
- (d) if so, the details thereof and if not, the reasons therefor?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

(a) & (b): Government has taken a series of policy initiatives to improve the economic situation and attract investments while creating more opportunities for growth and development. Under one such initiative, the Government intends to facilitate investment, foster innovation, build best in class infrastructure, and make India a hub for manufacturing, design and innovation. The policy measures include the Aatma Nirbhar Bharat packages, introduction of Production Linked Incentive (PLI) Scheme in fourteen (14) sectors, investment opportunities under National Infrastructure Pipeline (NIP) and National Monetisation Pipeline (NMP), India Industrial Land Bank (IILB), Industrial Park Rating System (IPRS), soft launch of the National Single Window System (NSWS), etc. An institutional mechanism to fast-track investments has been put in place, in the form of Project Development Cells (PDCs) in all concerned Ministries/ Departments of Government of India. All the above initiatives/ schemes are implemented across various Ministries/Departments, Central Government and State Governments.

In addition to ongoing schemes of various Departments and Ministries, Government has taken various steps to boost domestic and foreign investments in India. These include the introduction of Goods and Services Tax, reduction in corporate tax, improving Ease of Doing Business, FDI policy reforms, measures for reduction in compliance burden, measures to boost domestic manufacturing through public procurement orders, Phased Manufacturing Program (PMP) and QCOs (Quality Control Orders), to name a few.

Government utilises various platforms and fora to highlight India's investment potential through its various schemes/initiatives etc. One such platform is the World Economic Forum which conducts its Annual Meetings in Davos.

(c) & (d): Government has also taken several measures to foster innovation and research in the country. Startup India is one such initiative where young entrepreneurs, who have potential investment ideas, have floated several entities with newer technological solutions. Such young entrepreneurs also participate in such fora while promoting investment opportunities in India.
