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

(a) whether the Prime Minister has taken any resolution to make India self reliant on behalf of the Government;

(b) if so, the details where there will be such production;

(c) whether the Government has formulated any policy in this regard; and

(d) if so, the details thereof?

ANSWER

THE MINISTER OF COMMERCE & INDUSTRY
(SHRi PIYUSH GOYAL)

(a) to (c): Recently, Government has taken various steps in addition to ongoing schemes to boost domestic investments in India. These include the National Infrastructure Pipeline, Reduction in Corporate Tax, easing liquidity problems of NBFCs and Banks, various policy measures to boost domestic manufacturing. Government of India has also promoted domestic manufacturing of goods through public procurement orders, Phased Manufacturing Programme (PMP), Schemes for Production Linked Incentives of various Ministries.

Further, with a view to support, facilitate and provide investor friendly ecosystem to investors investing in India, the Union Cabinet on 03rd June, 2020 has approved constitution of Empowered Group of Secretaries (EGoS) for Investment chaired by Cabinet Secretary with CEO, Niti Aayog, Secretary, D/o Commerce, Secretary, D/o Revenue, Secretary, D/o Economic Affairs and Secretary DPIIT as Members with following main objective:

i. To bring synergies and ensure timely clearances from different departments and Ministries.

ii. To attract increased investments into India and provide investment support and facilitation to global investors.
iii. To facilitate investments of top investors in a targeted manner and to usher policy stability and consistency in the overall investment environment.

Union Cabinet also approved constitution of Project Development Cells (PDCs) in all concerned Ministries/Departments to fast-track investments in coordination between the Central Govt. and State Govt. and thereby grows the pipeline of investible projects in India and in turn increases domestic investments and FDI inflow. PDCs have the following main objectives.

i. To create projects with all approvals, land available for allocation and with the complete detailed project reports for adoption/investments by investors.

ii. To identify issues that need to be resolved in order to attract and finalize the investments and put forth these before the Empowered Group.

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