

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

**UNSTARRED QUESTION NO. 2369.
TO BE ANSWERED ON WEDNESDAY, THE 16TH MARCH, 2022.**

INVESTMENT IN INDUSTRIAL SECTOR

2369. DR. SANJEEV KUMAR SINGARI:

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

वाणिज्य एवं उद्योग मंत्री

- (a) whether any steps are being taken by the Government to improve private interest for investment in the industrial sector and increase industrial credit growth, if so, the details thereof;
- (b) whether the Government is aware that most industrial projects of Rs. 1,000 crore to Rs. 5,000 crore budget have taken between 7 to 11 years for completion;
- (c) if so, whether the Government is taking any steps to cut down the time for completion of future industrial projects and make them more cost and time efficient;
- (d) if so, the details thereof and if not, the reasons therefor;
- (e) whether the Government has any data on the number of projects which were stalled, the number of projects which were initiated but delayed and the number of projects which were abandoned; and
- (f) if so, 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):** Recently Government has taken various steps to boost domestic investments in India. These include, Promoting FDI (Foreign Direct Investment) and improve Ease of Doing Business, Make in India initiative, National Infrastructure Pipeline, Reduction in Corporate Tax, easing liquidity problems of NBFCs (Non Banking Financial Companies) and Banks, trade policy measures, constitution of Investment and Project Development Cells, One District One Product (ODOP), and PLI (Production Linked Incentive) Scheme for 14 key sectors etc. Government of India is also taken up various Industrial Corridor Projects

as part of National Industrial Corridor Programme which is aimed at development of greenfield industrial nodes/regions which can compete with the best manufacturing and investment destinations in the world.

(b) to (f): The time taken for completion of a project depends on factors like type of project, number of stakeholders, statutory clearances, various other issues related to project etc.

In order to minimize delays and for timely completion of projects, the Government has institutionalized a monitoring mechanism called Project Monitoring Group (PMG) for various infrastructure and industrial projects above Rs. 500 Crore. The PMG reviews such projects and resolve issues related various central ministries as well as State Government. Private Companies can also upload their issues on this portal and get their issues resolved. As per available information, out of total 1805 Projects on the PMG Portal, 442 Projects under implementation have reported issues. Further, 421 projects have been commissioned after resolution of issues.

Department for Promotion of Industry and Internal Trade (DPIIT) also has 32 green field industrial nodes across 11 Industrial Corridors in the Country. National Industrial Corridor Development Corporation (NICDC) as well as DPIIT monitors these project on regular basis.

The Government has also developed PM GatiShakti National Master Plan which is supported by a digital platform to enable synchronized planning for providing multi modal infrastructure connectivity to various economic zones, including industrial parks and clusters.
