

Will ensure your dreams are realised: CM to investors

Naveen's pledge to industry

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Bhubaneswar: Odisha chief minister Naveen Patnaik on Thursday said the size of the state's economy would touch \$one trillion in a few years and some of the biggest names of India Inc announced their proposed investments in the state, suggesting that the target was achievable.

L.N. Mittal of ArcelorMittal, Anil Agarwal of Vedanta Resources, Sajjan Jindal of Jindal Steel, T.V. Narendran of Tata Steel and Karan Adani of the Adani Group were among those who announced the investments on Day Two of Make in Odisha business conclave.

During the plenary session of the chief minister with the CEOs and business leaders at the biennial investor summit, speaker after speaker committed more and more investments in the mineral-rich coastal state, which has emerged as a favourable investment destination in recent years.

"Odisha is destined to become a trillion-dollar economy in the near future and will emerge as the gateway to East and South East Asia," said Patnaik at the third edition of the state's showpiece summit.

He also made it clear that

the future of Odisha was linked to its ability to attract investments.

"We will walk along your side and make sure your dreams as entrepreneurs are realised. Odisha's prosperity is interlinked with new investments," said Patnaik.

While reaching the magic figure means a 10-fold expansion of the state's economy, Sajjan Jindal, the chairman and the MD of JSW Group, has made it clear in his address that the state has the potential to achieve the target set by the chief minister, ruling Odisha for over 22 years.

"We were amongst the first ones to tap into the mines of Odisha and utilise the mineral resources. With a current mineral revenue of Rs 10,000-40,000 crore, we are sure that Odisha will soon be a trillion-dollar economy," said Jindal, who added that the Group had already committed investments of Rs 60,000 crore in the state.

The exposure of the Group in Odisha, which according to Jindal will progress in leaps and bounds in the coming years, will expand as he announced the company's intent to invest another Rs one lakh crore in the state. The Day Two of the conclave, held in Janata Maidan in the planned city of Bhubaneswar, witnessed sev-

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Takeaways from Day Two of the Make in Odisha conclave

- Inauguration of Vedanta's aluminium park, Jindal Stainless Ltd's stainless steel park and Ultratech's cement plant
- Adani Group announces investments of Rs 60,000 crore for 35 berths and a 5MT LNG terminal at Dhamra port, an alumina refinery and an iron ore project
- JSW Group proposes Rs one lakh crore investments in a steel plant, a silicon metal plant and renewable energy
- Tata Steel declares doubling of its production capacity from the existing eight million tonnes in the current fiscal
- ReNew Power announces investments of Rs 45,000 crore in projects related to green ammonia, hydropower and nature-based solution
- The Essar Group proposes investments of over Rs 52,000 crore in a green steel plant and a crude-to-petrochemical project

eral such announcements and inaugurations (see chart).

Besides, 21 MoUs between the government and different companies were exchanged and 46 Investment Intent Forms (IIF) were submitted to the industry department by the end of the day which witnessed the release of the Industrial Policy Resolution 2022.

The government is betting big on the third edition of the show in which the total value of investment intent is likely to cross over Rs 6 lakh crore.

"For us, the implementation of the proposals is more important... That's why we will announce the total volume of investment proposals only after they are duly submitted through IIFs," said Hemant Sharma, principal secretary of the industries department, who made a half an hour presentation, explaining the theme of the conclave: come, join the juggernaut.

The presentation explained in minute detail the

strengths of the state like an industry-ready land bank of 1,58,730 acres, connectivity with four ports, the network of roads linking the industrial zones and availability of skilled manpower. It also outlined the government's attempts to woo investments to new areas like IT and ITES, food processing, textiles, pharma, chemicals and biotechnology.

The "most interesting part" of the presentation, some in the audience said, was Sharma's detailing of a special initiative of Patnaik to assess the service delivery of various government departments.

"The chief minister makes 20 calls every day, between 3pm and 4pm, to industry heads and asks three to four questions to assess whether services are properly being delivered by the officials... If there is any adverse report, the official is out by 5pm," said Sharma, before adding the system had also rewarded scores of officials for their efficiency.