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CII signs MoU with National University of Singapore to enhance business environment in India

Priyanka Singh, TNN | Mar 19, 2015, 07:27PM IST

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LUCKNOW: Apex industrial association, CII (Confederation of Indian Industry) signed a Memorandum of Understanding (MoU) with Lee Kuan Yew School of Public Policy, National University of Singapore (NUS) to help in improving India's rating on ease of doing business and bring it amongst the top 50 countries from the present 142nd slot as per World Bank Report.

The MoU was signed during the CII conference on 'Make in India: Focus North' organised as part of CII's Northern Region's Annual Regional meeting on Thursday. Lim Thuan Kuan, high commissioner, Republic of Singapore opined that addressing the issue of ease of doing business is crucial for accelerating growth and job creation. "Singapore, which is ranked first in ease of doing business is happy to work with CII to take forward the state level dialogue on ease of doing business. Our MoU with CII today is the first step in this direction."

The MoU will enable CII and NUS to jointly conduct a state level research across 11 parameters including starting a business, dealing with construction permits, getting electricity, land acquisition and registration of property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, resolving insolvency and labour market regulations.

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Chandrajit Banerjee, director general, CII said, "This MoU would subsequently be followed by individual tripartite MoUs between the CII, NUS and respective state governments to in turn create state-wise master plan for ease of doing business and then prepare a comprehensive state-level action plan." The NUS would study where the states stand currently on various parameters, guide on the specific best practices to be adopted by different states, handhold them and would also analyze their improvement on year on year basis.

Experts from Asia Competitiveness Institute (ACI) of the National University of Singapore have already discussed proposals and got positive feedback from the chief ministers/ chief secretaries of state governments like Rajasthan, Delhi, Chhattisgarh and Madhya Pradesh while more are in the pipeline.

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 NZ

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