

CII signs MoU with National University of Singapore to enhance ease of doing business in states

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Improving Investment Climate: Taking India to Top 50 on Ease of Doing Business ranking

Confederation of Indian Industry (CII) signed a Memorandum of Understanding (MoU) with Lee Kuan Yew School of Public Policy, National University of Singapore (NUS) with the aim to improve 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 by Confederation of Indian Industry (CII) as part of CII Northern Region's Annual Regional Meeting, here today.

HE Mr Lim Thuan Kuan, High Commissioner, Republic of Singapore, New Delhi opined that addressing the issue of ease of doing business is crucial for accelerating growth and job creation. Singapore, which is ranked at no.1 country in ease of doing business, would be 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.

"As per the MoU that we have signed today, CII and NUS will conduct joint 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", informed **Mr Chandrajit Banerjee, Director General, CII.**



"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 presently 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", shared the CII Director General.

"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”, added Mr Banerjee.

“CII is at forefront of promoting the Make in India campaign & is also working closely with State & Central Governments towards developing a conducive investment climate in the country. Today’s MoU was one such initiative”, he added.

“The ‘Make in India’ campaign aims to position India as a world class manufacturing destination. However, in order to realise this potential, the major thrust needs to be placed on improving the investment climate in states ranging from ease of doing business, structural & regulatory reforms to enabling infrastructure”, he added.



Highlighting the importance of federal competitiveness at the State level, **Mr Ajay Shriram**, President, CII & Chairman & Senior Managing Director, DCM Shriram Ltd, very categorically remarked that States need to make themselves relevant in the minds of investors. Talking in generalities will not help, and we need to go into the granularities. States need to be more pro-active to do a detailed analysis in their respective areas of concern like labour reforms, employment generation and reviving manufacturing.

Highlighting Hon'ble PM's clarion call on “Make in India”, **Mr Zubin Irani**, Chairman, CII Northern Region & President – Building & Industrial Systems (India) UTC India Pvt Ltd shared that The Northern Region in particular, with its resource endowment, demographic advantage and strong consumption base offers a variety of investment opportunities and can play a critical role in taking the ‘Make in India’ mission forward. However, investments in manufacturing have not been able to commensurate with size & potential of the region. One of the key concerns for achieving Make in India is the doing business environment where India has been ranked at the bottom of global rankings by World Bank.

Sharing the recognition of India as a global destination, he added, “Investment is going to come to India, question is to which State it will go.

Suggesting a road map for the States, **Mr Raghupati Singhania**, Chairman & Managing Director, JK Tyres & Industries Ltd, said that Change is required for improving the business environment which includes change in attitude of the Government; enabling infrastructure; competitive cost of capital; labour reforms. But realization is setting in for becoming business friendly and few of the northern states are now also working aggressively on attracting investments in their respective States by continuously working on the implementation of single window system, state level labour reforms, speedy environmental clearances, etc.

Expressing the industry perspective, **Mr Banmali Agrawala**, President & CEO (South Asia), GE India said, the industry needs to increase the appetite for risk and make investments. He said that besides, large demand size, it is availability of abundant natural resources that brought industry to sub Saharan countries, to Germany for quality

skills, to Singapore for quality of governance, however a balanced combination of availability of skills, investor friendly Government and availability of raw materials and natural resources would certainly attract investments to India. And that he sees movement in rail, oil & gas, aviation, defence, power, and infrastructure sectors and feel enthused for doing business in India. He added that there should be considerable investments in research & innovation across different states, especially in the direction of enhancing the affordability of products and services.

He cited, 'Make in India' campaign has increased the excitement amongst the MNCs about India and "Make in India" can no longer be seen as "a choice" by MNCs looking to get a bigger pie of the market but has become a 'necessity to win'.

Prof Tan Khee Giap, Associate Professor & Co-Director, Asia Competitiveness Institute – Lee Kuan Yew School of Public Policy, National University of Singapore said, since globalization is an important part of the sub-national economies, hence, ranking them on the business environment would enable them to churn out a road map of reforms and policy measures that will facilitate investments.

The mission is to establish a niche as a leading policy think tank in Asia by identifying competitiveness promoting competition & synergizing complementarities amongst Asian economies & improve EODB amongst business corporations.

Eminent speakers from the industry and the government including Mr Talleen Kumar, CEO & MD, DMICDC and Joint Secretary, DIPP, GoI; MrShreekantSomany, CMD, Somany Ceramics Ltd, MrSalilSinghal, CMD, PI Industries and Mr Jayant Davar, Co-Chairman, CII National MSME Council & Co-Chairman& MD, Sandhar Technologies shared their perspective on Make in India: Focus North.