

"I believe that the success of the Qualis (Toyota van) has been achieved only because we located our manufacturing base in Bangalore. I am very satisfied that we made the right decisions."

-Dr. S Toyada, Honorary Chairman, Toyota

Karnataka State Industrial Times

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EDITORIAL



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Is Karnataka becoming investors' confidence deficit state?

It is time for every one of us to ponder upon to understand what is stopping for Karnataka from emerging as an undisputed investment destination in spite of the World Bank establishing Karnataka as the best place to live and work?

It is also a time to review and do investors' confidence audit and identify the areas of confidence deficiencies. It is an established fact that Karnataka is a leader in IT, BT, Aerospace, machine tools, sericulture, floriculture, coffee and gold sector. Karnataka is also known to be an emerging leader in Steel, Cement, Food processing and textile sector.

The present political environment is much to do for not being able to penetrate the credential and credibility for Karnataka as an investor friendly destination.

The investor friendly policies and practices will not be just enough to attract the investors' confidence but we must appear and demonstrate to be more approachable with intent of implementing the policies in letter and spirit.

Karnataka requires more effort in winning the confidence of investors and the intent needs to be more vibrant for clearing bottlenecks in investor policies especially in creating a credibility and respectability.

While recollecting his vision 2020, B.S. Yediyurappa, the Chief Minister promises Karnataka to be a model state globally, known for its vibrant economy and investment potential. He also wanted in his vision statement to achieve equitable development covering all sections of people and regions of the state. The people of Karnataka would like to know as to what are the efforts made in this direction.

In the industrial corridor most of the entrepreneurs asking one common question as to what is the status of the forecast of the last investors meet held in June 2010. What is the state of progress of those 100 infrastructure projects that have been proposed for a private investment which includes 18 industrial estates with an area ranging from 30 acres to 2500 acres.

At the same time, everyone of us is anxious to understand as to what is the status of governments land bank in every district to facilitate the availability of land to investors. Are there any satisfactory responses to those 63000 acres of land which has been notified for acquisition and also 40000 acres to be acquired based on the needs and requirements.

Although a substantial amount of time has been passed since last investors meet, we should not lose hope as there is time for correction, to review and pull up our socks. The government should translate its dreams into reality of making Karnataka as an ultimate destination for investment by creating compatible political environment and participation of every stakeholder.

Karnataka has no reason to be just satisfied with investment that have been pouring in, but optimally harvest in its rich and natural resources especially when the Karnataka enjoys the reputation of being the silk state of India wherein 50% of India's sale is produced in Karnataka, the coffee maker of India accounting to 70% of India's coffee bean production. Rich in platinum, diamond and other high value miners, a land of gold, the only state where gold is found in India, the sandalwood state, 73% of the aromatic wood found here, the state's climate is ideal for all food crops, leads in horticulture and floriculture.

Karnataka also requires to make 700 MNCs and 87 fortune 500 companies who made the state as their home as ambassadors to the world for attracting the investments. This will be possible if these corporates enjoys best infrastructure, friendly governmental policies, a compatible political environment.

Karnataka has been fortunate to have the finest talent bank in bureaucracy, and policy making levels. They need to be given a good freedom and encouragements to create environment



"Karnataka's capital Bangalore is a brand the world identifies India with. It is also the single biggest reason why India has become such a hot investment destination".

- Manmohan Singh
Prime Minister of India

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which could enable Karnataka to position as an ultimate destination for investment. Every policy which is in place requires proactive approaches to accelerate the investment processes, systems and practices with special emphasis on infrastructure with a thrust on PPP.

The tourism policy which has been crafted to make Karnataka as a No.1 tourism destination requires the industry participation. The new SEZ policy across the sector requires to be speeded up with more proactive approaches and the new semi conductor policy focused on tier 2 cities needs the immediate priority.

A couple of recent episodes creating controversies on land acquisitions and also on stability of governance are no doubt will hamper the potentials attracting the investments. In all probability such investments which were proposed and planned for Karnataka could be diverted to the other states. The people of Karnataka are no more prepared to see the project such as Tata Nano which was once planned for Karnataka shifted to Gujarat. All this could be possible and much more could be achievable with potentials of deliverables only if government first place its house in order by creating the confidence among the Investors by taking everyone irrespective of their political ideologies together with all the stake holders on board with single minded approach of making it happen.

Spotlight

Karnataka needs to improve its reputation in protecting public lands

In and around Bangalore, where land has become a precious commodity, about 40,000 acres have been encroached, the panel headed by former senior bureaucrat V. Balasubramanian has found. Balasubramanian retired as additional chief secretary of Karnataka in 2001.

Karnataka may be struggling to acquire land for industry and infrastructure, but ironically it has a poor record in preventing illegal occupation of land.

Around 1.2 million acres of public land across the state have been encroached, says a government appointed panel.

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Moreover, fake ownership documents had been prepared for about 25,000 acres close to the Bangalore International airport.

The total value of these lands would be Rs.25,000 crore, the panel said in its report 'Greed and Connivance' submitted to the government Monday.

The damning findings come at a time when the Bharatiya Janata Party (BJP) government is facing stiff resistance from political parties and farmers to its ambitious drive for a land bank of over 100,000 acres to attract investors.

- Courtesy: Indo-Asian News Service

