

## **Global Investment Summit - Advantage Assam India's Expressway to ASEAN**

Advantage Assam- Assam Government's Global Investors' Summit was organized by the Government of Assam from 3-4 February 2018 in Guwahati. The Summit was inaugurated by the Prime Minister and attended by 213 representatives from 23 foreign countries including the Prime Minister and Minister of Economic Affairs of the Royal Bhutanese Government, Cambodian Minister of Tourism, Minister of Industries of Bangladesh, Minister of Commerce of Myanmar. Top business houses including Reliance, Medanta Group, Patanjali Ayurved, Spice Jet, McLeod Russel India Ltd., Sun Pharmaceuticals etc. also participated. Representatives of various agencies including Asian Development Bank; ONGC, NITI Aayog, etc. too attended the Summit.

It was the largest ever investment promotion and facilitation initiative by the Government of Assam aimed at highlighting the State's geostrategic advantages offered to both foreign and domestic investors. The Summit showcased the manufacturing prowess and the opportunities offered by the State in terms of export-oriented manufacturing and services to growing economies viz. ASEAN and BBN countries. The focus area of the Summit included Pharmaceutical & Medical Devices; Plastics & Petrochemicals; IT & ITES; Tourism, Hospitality and Wellness; Power; Handloom, Textiles & Handicrafts; Agriculture & Food Processing; products of Bamboo; Inland Water Transport; Civil Aviation; and Petroleum & Natural Gas etc.

As the two-day Global Investment Summit 'Advantage Assam' came to an end, over 200 MoUs were signed across several sectors, with the total project costs reaching Rs 1 lakh crore. While top oil PSUs like ONGC, Oil India Ltd, IOC, Numaligarh Refinery Ltd and BPCL together signed separate MoUs promising investments worth Rs 30,429 crore, private investors were led by Essel Infraprojects (Rs 6,000 crore), Indo-UK Healthcare (Rs 2,700 crore), Century Plyboards (Rs 2,100 crore), Star Cement (Rs 2,100 crore), and Infinity Infotech (Rs 1,000 crore), besides Reliance Industries and Tata Sons.

The two-day summit also saw, for the first time, delegates from 23 countries congregate in Guwahati, including from the UK, the US, Australia, Canada, Germany, the UAE, Singapore, Japan, South Korea, the Czech Republic, Israel and Italy. There were a record 100-plus B2G (business-to-government) and over 300 B2B (business-to-business meetings during the two days, with investors getting an exposure to Assam for the first time.

Various thematic sessions and discussions were held including innovation and startup, tourism, emerging opportunities in bamboo, Northeast India economic ties with ASEAN and BBN countries, etc. which witnessed participations from various countries, agencies and sectoral experts.

Advantage Assam- Assam's Global Investors' Summit was held in the backdrop of ASEAN India Commemorative Summit, celebrating 25 years of partnership between ASEAN and India, hence the Summit highlights and reiterates MEA's objective of taking development and diplomacy together.

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