

40% Bengal Global Business Summit proposals on track: Amit Mitra

Over 40% of the projects declared during the first two editions of Bengal Global Business Summit (BGBS) held in 2015 and 2016 is now under implementation, said state commerce and industries minister Amit Mitra after an assembly session on Tuesday .

The state finance minister said the implementation record of BGBS is much better than Vibrant Gujarat -the BJP-led Gujarat government's flagship business meet - during the last year of chief ministership of Narendra Modi. According to him, around Rs 4.90 lakh crore worth of proposals was announced during the first two editions of BGBS and out of them, almost Rs 1.80 lakh crore worth of investment proposal has been fructified. "These are in various stages of implementation," the minister said. Elaborating about some big projects announced in BGBS, he said the Rs 20,000 crore TCG Refinery project announced during 2016 BGBS is well on track. The TCG refinery was the biggest manufacturing project announced during the second edition of BGBS. WBIDC and TCG are working jointly for the project. "We have also identified land for the mega project," the minister added.

Mitra also claimed Bengal is becoming the cement hub of India. The state has already attracted some big projects in cement that includes OCL India project in West Midnapore and JSW Cement plant in Salboni. Emami Cement also is investing Rs 700 crore in a cement project at Panagarh. According to him, WBIDC has allotted land and modules to different companies, including CPF India, at Vidyasagar Industrial Park. "We are also setting up a new industrial park at Goaltore in West Midnapore over an area of 950 acre. In addition, around 2,650 acres have been earmarked at Raghunathpur in Purulia," he added.

Some of the other companies that begun operations recently include Exide, HPCL, Globus Spirits while foreign companies are Globus Spirits, BASF, Wacker and Phoenix.

In the recently concluded third edition of BGBS, the state government received a bunch of proposals worth Rs 2.35 lakh crore.

Manufacturing and infrastructure took the lead with a proposed investment of Rs 61,765 crore. It was followed by the MSME sector.