



Haryana

Haryana's draft industrial policy aims to attract Rs 1 lakh cr investment, generate 5 lakh jobs

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Relevant to all Mahindra Businesses

Focus of the policy

- To boost investment, the State has identified seven thrust sectors -- auto, auto components and light engineering; agro-based, food processing and allied industry; textiles and apparels; electronics system design & manufacturing; defence and aerospace manufacturing; pharmaceutical and medical devices; as well as chemical and petrochemicals
- The focus sectors and clusters will be supported through preferential fiscal support, regulatory easing and strategic interventions for the development of specific infrastructure

Features of the Policy

- "The policy objective is to attract investments of Rs 1 lakh crore and generate 5 lakh jobs in the State," as per the draft policy
- It also seeks to double the exports to Rs 2 lakh crore, revalidate at least 100 State statutes (Acts, Rules and guidelines) and make them more suitable to investors, build supply chain facilities and infrastructure across 22 districts
- The new policy is expected to propose regulatory reforms in land, labour and institutional mechanism

Benefits for Haryana's industry

- It seeks to provide critical support to MSMEs for enhancing productivity, quality and market access and promoting the entrepreneurial spirit
- The draft policy aims at promoting cluster development, regulatory easing and provision of attractive fiscal incentives for the future growth of the MSME sector

- To promote "brand Haryana", this policy envisages enhancing investor satisfaction through the entire business cycle -- from investment promotion to after-care

Further Plans

- The focus of the policy is on employment generation through the promotion of greenfield and brownfield investments, adoption of a labour-intensive approach to industrial infrastructure development and maintenance, execution of strategic skill development initiatives and technological interventions
- Haryana also benefits from a unique strategic locational advantage, with nearly 57 per cent of the State falling within the National Capital Region
- Key infrastructure projects in the pipeline include Integrated Hisar Aviation Hub, KMP Economic Corridor, IMT Sohna, Global City Gurugram and a Multi-Modal Logistics Hub at Narnaul

References:

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2. <https://www.manufacturingtodayindia.com/sectors/8076-haryanas-draft-industrial-coverage-goals-to-draw-rs-1-lakh-cr-funding-generate-5-lakh-jobs>