



Workshop: Economic Zone - Learning from Global Experience (IFC/ FIAS)

Presentation by:

Nikhil Gandhi

Group Chairman

Mumbai integrated Special Economic Zone (MiSEZ)

About the Project

- First & largest Greenfield project in India at the cost of US \$ 1.1bn and encompassing 7,500 acres of land
- Most comprehensive & Globally competitive infrastructure
- Our focus is to provide the best of Business, Living, Learning, Recreation & Healthcare facilities to ensure highest commitment from the users
- Our endeavour is to reduce transaction cost & time within the zone to almost “NIL”
- Our biggest strength is Location, Location, Location - In immediate vicinity of India's financial & commercial capital

The SEZ Policy

- One of the finest, boldest & path-breaking framework offered by Government of India in the last 55 years to attract investments
- Highly transparent & robust policy
- First “Genuine” Single window clearance mechanism
- Power of Municipality with the Developer
- Willingness of different ministries to support these initiatives whole heartedly

Policy Implementation

- Political will for SEZ policy & enactment of Act thereof, is clearly visible
- Various State Governments headed by different political parties have fully endorsed this policy of Government of India
- SEZ Act likely to be enacted during next Parliament Session; will extend the highest comfort to investors
- SEZ Policy as a platform, is being used to introduce reforms in almost all sectors

Lastly very Few Gaps:

- Apprehensions of Financial Institutions
(Pro-active & speedy support needed by SEZs)
- What is the relevance of a policy in an era of lower duties & tariff regime?
- How comprehensive should SEZ be and how will it work?
- Not known: Cash Flows & how to appraise?
- Who will bell the cat first?

THANK YOU

