

Assam – The Emerging Investment Destination



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MESSAGE



I am happy to note that The Associated Chambers of Commerce and Industry of India (ASSOCHAM) jointly with Assam Government is organizing the Investment Promotion Summit “**ASSAM – The Emerging Investment Destination**” on 18th February, 2016 in Guwahati.

Assam being an important State and also a gateway to East and South East Asia is fast progressing and becoming one of the most preferred destinations among North Eastern Region for investors. It is so due to its industry friendly policies and stable political atmosphere over the years.

I am glad that ASSOCHAM has taken the initiative to mobilize investments in the State.

I wish the Summit a huge success.



(Sunil Kanoria)

MESSAGE



I am happy to learn that the Associated Chambers of Commerce and Industry of India (ASSOCHAM) is organizing the Investment Summit “**ASSAM – The Emerging Investment Destination**” on 18th February, 2016 in Guwahati.

Assam's progress has been rather halting and tenuous especially in the 80s' and 90s' for various reasons. But now Assam is "Emerging". Today the State embarks on the new charter in the path of development, laying emphasis on new capital formation through the creation of ecologically compliant assets in a sustainable manner.

To give a holistic overview of the investment scenario in the region, ASSOCHAM, jointly with Resurgent India Limited has brought out the study, which carries the prevailing status and a long term vision for growth and development in Assam.

I am sure this study will give a rich insight and adequate knowledge to all the stakeholders.

I express my profound thanks to all stake holders for extending support towards this initiative.

I congratulate my colleague Mr. U.K. Joshi and his team members Mohd. Zumair and Mr. Sumitra Nandan Srivastava for taking up this significant Summit.

I wish the Summit a grand success.



(D.S. Rawat)

MESSAGE



Assam, the largest North East Indian state, is a territory of unexplored opportunities. The state has the unique locational advantage of being situated close to South East Asian countries. It provides a strategic base for foreign and domestic investors to tap the vast potential of adjacent markets of Myanmar, Malaysia, Thailand, Philippines, Cambodia, Indonesia, etc.

Industrialization in Assam dates back to the days of first commercial plantation of Tea and which occupies an important position in the state's economy. Apart from that, Assam, with its Four Refineries and Allied units, produces a major part of the Petroleum and Petroleum based products in India.

Today, Assam has a vibrant industrial base. From the oldest tea industry and huge onshore oil production to the only Stock Exchange in the region and large presence of Banks and Financial Institutions, its industrial base spreads across a wide spectrum of existing industries in Petroleum, Petrochemicals, Fertilizers, Textiles, Cement, Paper, Plastic and a host of products and services. But there is always scope for more.

The Government of India and the State Government of Assam are making efforts to create an investment-friendly environment in the state. Incentives and subsidies are being offered to establish manufacturing units with the Government of India allocating one-tenth of its development funds for North East. The investors can set up various industrial units by optimally utilizing the numerous resources as well as the incentives and schemes available in the State.

With the state achieving an annual average growth rate of 6.8 per cent during the first four years of the 11th Five year plan, on the back of special emphasis given to development by the State and Central Governments, Assam is poised to redeem its place as the hub of economic activity in the region.

Jyoti Prakash Gadia
Managing Director
Resurgent India Ltd

Assam: An Introduction



1. Assam – An Introduction

1.1 Generic Profile

Assam is the gateway to the northeastern states and has been aptly described as the sentinel of Northeast India. Seven Indian states and two countries, Bhutan and Bangladesh, surround Assam. The State is also strategically close to India's international borders with China and Myanmar. Assam is contiguously surrounded by Bhutan and Arunachal Pradesh on the north, Manipur, Nagaland and Arunachal Pradesh on the east and Bangladesh, Meghalaya, Tripura and Mizoram on the south. The State shares a 262 kilometer long international boundary with Bangladesh.

In olden times, Assam was known as Pragjyotishpura or the 'land of the eastern lights'. In medieval times, it became known as Kamrupa. The present name Assam is the anglicized name for the State. Spread over an area of 78,438 square kilometers, Assam is the second largest state in the northeastern region. It represents 2.39 per cent of the Indian landmass and 29.92 percent of the Northeast. The State has two distinct natural regions: the Brahmaputra Valley and the Barak Valley (also known as Surma valley). The Brahmaputra Valley comprises a total area of 71,516 square kilometers and the Barak Valley is spread over 6,922 square kilometers.

A quick fact-sheet of the State of Assam is enumerated below:

Fact Sheet Parameters	Assam
Geographical spread (Sq. Kms.)	78,438
Capital	Dispur
Population (million)	31.20
Population Density per sq. km.	400
Districts	32

Source: <https://en.wikipedia.org/wiki/Assam>

According to the Census 2011, Assam has a total population of 311,69,272, constituting 2.2 percent of India's total population and 68.37 per cent of the entire Northeast. Ranked 14th in terms of total population in India, the State has a population density of 397 (persons per square kilometer). There are 16 Scheduled Castes and 25 Scheduled Tribes constituting 7.40 and 12.82 per cent respectively of the State's population. Bodos are the largest plains tribes in the State. The other tribes include the Karbis, Dimasas, Rabhas etc.

Assamese is the major language of the State. Other recognized Indian languages spoken in the State include Bengali and Hindi. Languages including Odia, Mundari, Santhal, Tamil and Telegu are mostly spoken mostly by the five million workers in the 800 odd tea gardens spread across the length and breadth of the State, bracketed as the Tea Tribes.

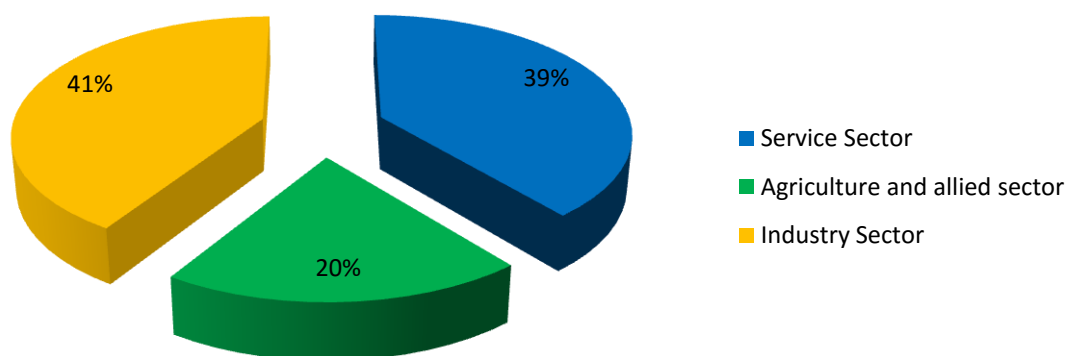
1.2 Economic Profile

Among eight states of the North Eastern Region, Assam is the most industrially advanced state. There are several large, medium and small scale industries based on the resources like agriculture, forest and mineral available here. Two main large scale industries are Oil and Natural Gas which make up 50% of India's on-shore production and Tea which make up 53% of all India production. Papers, cement, Petrochemical are some other industries of Assam.

The Economy of Assam represents a unique example of poverty amidst plenty. In spite of being richly endowed with natural resources, the state lags behind the rest of India in many aspects. One of the main reasons is that Assam has been a victim of large scale migration. In most of the decades during the last century the growth rate of population in Assam has been well above the national growth rate. The difference can be attributed only to large scale migrations.

The GSDP at constant (2004-05) prices for the year 2014-15 is estimated at Rs.92573 crore as against Rs.86969 crore for 2013-14. The expectation of growth of 6.44% in GSDP of the state for 2014-15 comprises of estimated growth of 3.53% in agriculture and allied sector, 7.37% in industry sector and 7.08% in services sector.

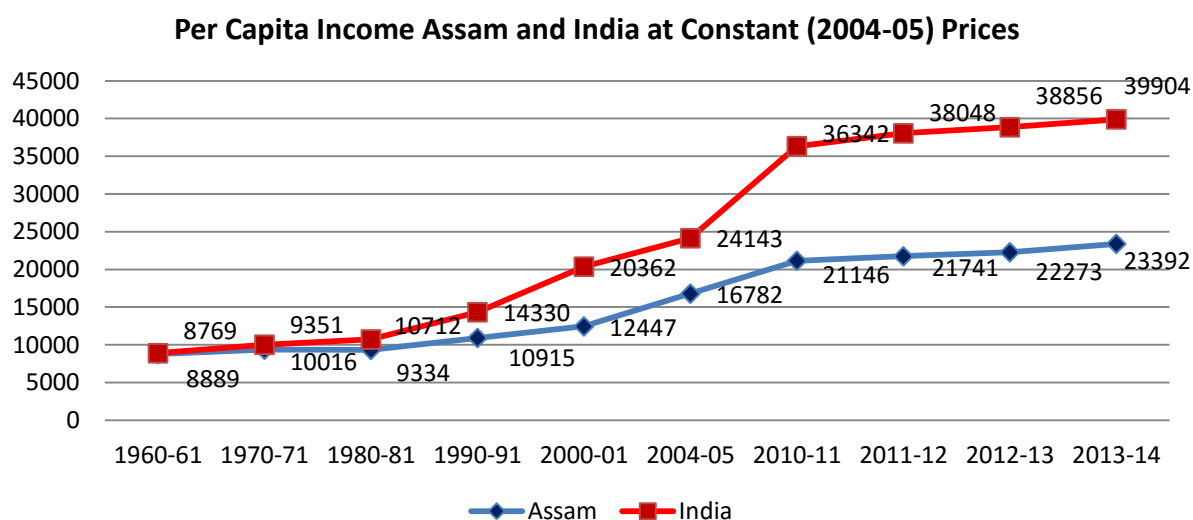
Sectoral Contribution to GSDP in 2014-15 (Advanced Estimates) at Current prices



Source: Directorate of Economics and Statistics, Assam

As per quick estimates for 2013-14 the Per Capita Income at constant (2004-05) prices is Rs.23392 as against 22273 in 2012-13 and Rs.21741 in 2011-12 showing a growth rate of 5.02%, 2.41% and 2.81% respectively.

At current prices Per Capita Income is worked out at Rs.44263 during 2013-14 as against Rs.38945 in 2012-13 and Rs.36320 in 2011-12 registering a growth of 13.66%, 7.23% and 9.77% respectively.



1.3 Inter-State Comparison of Key Economic Indicators

Having introduced Assam at an absolute level, it becomes important to understand how the state stacks to national average and other counterparts on key social and economic indicators. We have benchmarked the state to other BIMARU states such as (Bihar and Rajasthan) and to Delhi and Tamil Nadu.

In terms of attributes, the choice has been kept as a mix of hard fiscal parameters like GSDP and Per Capita Income to more social ones like Sex ratio and Literacy rate. A brief comparison captured below:

Fact Sheet Parameters	All India	Assam	Delhi	Rajasthan	Tamil Nadu	Bihar
Geographical Spread (sq. Kms)	3,287,240	78,438	1,484	342,239	130,058	94,163
Population (million)	1,276	31.2	16.8	68.6	72.1	103.8
Literacy rate %	74	79	86.34	67.63	80.33	63.82
Sex ratio	943	922	857	893	995	909
GSDP (Rs. lac crores)	125.41	1.59	4.04	5.18	8.54	3.43
Per Capita Income (Rs.)	60,603	33,633	175,812	47,506	84,496	23,435

Source : Census India Government Website, DIPP Website, Census2011.co.in, Wikipedia

Policy Environment



2. Policy Environment Overview

Industrialization in Assam dates back to the days of first commercial plantation of Tea and which occupies an important position in the state's economy. Apart from that, Assam, with its Four Refineries and Allied units, produces a major part of the Petroleum and Petroleum based products in India. Additionally, the registered factories include Major, Medium and Small units in Central Public Sector, State Public Sector and Private & Joint sector.

Today, Assam has a vibrant industrial base. From the oldest tea industry and huge onshore oil production to the only Stock Exchange in the region and large presence of Banks and Financial Institutions, its industrial base spreads across a wide spectrum of existing industries in Petroleum, Petrochemicals, Fertilizers, Textiles, Cement, Paper, Plastic and a host of products and services. But there is always scope for more. Amongst numerous options, the thrust areas identified for investment are as follows:

- Food processing and Agro based Industries
- Mineral based industries
- Bamboo based industries
- Extraction and Value Addition of Herbal Medicinal and Aromatic Plants,
- Bio-Technology sector,
- Information Technology related activities.
- Hospitality industry and Tourism, etc.

2.1. Infrastructure and Industrial Development Policy

There are 29,367 nos. of registered SSI units in the State with an investment of Rs. 1,06,807.84 lakh in plant and machinery. The number of IEMs since 1997 is 354 nos. with an investment of Rs. 5728.74 crore.

Existing Industrial Growth Centers and IID Centers at Balipara, Matia, Chaygaon, Dalgaon, Demow, Bhomoraguri, Malinibeel, Dahudi, Silapathar, Rangiya, Banderdewa and Titabor have excellent connectivity, dedicated power lines, adequate water supply, communication facilities and central effluent treatment plants. 144 number of units with a total investment of Rs. 19,645.77 crore offering direct employment to 7,063 and indirect employment to 22,670 have started their ventures in the above Growth Centre, IIDs & EPIP. The figure will be multi-fold with completion of all these infrastructure projects. It is worthwhile to mention here that there are 3 refineries, 2 paper mills, 1 cement industry in the public sectors which are functioning profitably in the State. The announcement of the N.E. Industrial Policy 1997 & subsequent NEIIPP 2007 has been able to draw a large number of industries especially in the cement sector, plastic sector, food industries, coal based industries and cosmetic sectors.

Infrastructure Development

In order to increase the economic growth rate, creation of the right industrial environment is necessary whereby the state can become an attractive destination for both foreign and domestic investments. Sound infrastructure with easy access to key utilities like road connectivity, quality power supply, land availability, human resources etc. will create a conducive climate for investors. During the historic event of signing of the Vision 2020 Document during the two day North Eastern Council (NEC) Plenary on 13th May 2008, the State Government has also agreed to the urgent need of redefining of the Look East Policy to resolve the outstanding issues of trade, transit and investment with the countries neighboring the region. The State has accorded the highest priority in the development of infrastructure.

PPP

Realizing the need for leveraging private investment in development of infrastructure, Government of Assam (GoA) has notified a PPP policy and is actively promoting development of infrastructure through PPP mode. The PPP Policy provides a broad framework for creating an enabling environment to boost the infrastructure development.

Government of India has been assisting the States in its efforts to improve the PPP enabling environment in a systematic manner, underpinned by a number of technical assistance programs, which have been developed in order to address evolving needs of the PPP enabling environment which are listed below:

Pilot Projects Initiative: A project development fund (not for capital investment) for developing projects selected as Pilot Projects from Concept Stage all the way to bid closure. This facility blends ADB grant funds (25%) with Government of India's India Infrastructure Project Development Fund (75%) for engaging consultants from a pre-qualified panel of firms/ consortium able to provide one stop service to advice on all aspects of PPP structuring from concept development, technical review of costs, financial modeling, PPP options analysis, and finally bid award to a private sector.

IIPDF: Under this scheme, 75% Grant will be provided by the India Infrastructure Project Development fund to undertake project Development Activities and the remaining 25% to be contributed out of the State Fund. For this purpose PDF Fund is made available by the State Government.

Legal Advisory Services: A pre-qualified panel of legal firms with experience in PPPs in India and overseas to provide short term review / legal evaluation of project documents / PPP projects. 100% funds provided by Government of India.

Viability Gap Funding: Financial assistance to be provided under this scheme shall be in the form of a capital grant at the stage of project construction. The amount of VGF shall be equivalent to the lowest bid for capital subsidy, but subject to a maximum of 20% of the total project cost. In case the sponsoring Ministry/ State Government/ statutory entity propose to provide any assistance over and above the said VGF, it shall be restricted to a further 20% of the total project cost. In addition to VGF from Govt of India, the State Government may also provide additional VGF in case of promotion of social infrastructure and other non-revenue generating projects in greater public interest.

2.2. Industrial and Investment Policy, 2014

Introduction

The Department of Industries & Commerce, Govt. of Assam constituted a committee vide Notification No:CI.187/2012/5. Broad objectives of the Policy: August, 2012 to review and examine the Industrial & Investment Policy of Assam, 2008 and to work out new parameters especially for the development of MSME sector in the state based on available local resources for the benefit of local rural youth.

The Industrial and Investment Policy of Assam, 2014 lays emphasis on the following core objectives:

- To increase Gross State Domestic Product by way of facilitating growth of various economic activities including Manufacturing and Service sector
- To create income & employment especially in the rural areas
- To encourage sustainable Investment in the MSME sector in the State.
- To build a vast pool of skilled personnel
- To give special thrust on economic activities based on local resources.

Industrial Infrastructure: Adequate infrastructural facility is considered an essential pre-requisite for industrial development. It is proposed to create suitable industrial infrastructure in the state by setting up of new Industrial Estate /Area/ Parks, etc in the state through the Government agencies as well as through Public Private Partnership (PPP), wherever possible. The Government has taken steps to update the Land Bank for building such industrial Infrastructure in future.

Development of Micro & Small Industries: The importance and contribution of the Micro & Small sector to the economic growth and prosperity is well established especially to induce inclusive growth. The role of MSE's in terms of employment generation, upholding the entrepreneurial spirit and innovation has been crucial in

fostering competitiveness in the economy. It is also proposed to develop Traditional Industries in the state through a special package. Government will put thrust on development of this sector and take up various programmes to build a vast pool of skilled and semi-skilled personnel within the State.

Medium and Large Industries: Medium and Large industries have significant potential in the State because of availability of Raw materials like Hydrocarbon, Coal, Limestone, etc. Government will provide all possible support for setting up of medium and Large Industries in the State.

General Fiscal Policy and Incentives

Following fiscal incentives shall be available to all units including Micro units

Tax Exemptions

All eligible units will be entitled for exemption of tax payable under the Assam Value Added Tax Act, 2005 , the Central Sales Tax Act 1956, Assam Luxury Tax Act 1989 , whichever is applicable in the following manner:

Vat Exemption: All eligible units, which manufacture goods in Assam, will be entitled to exemption of 99% of the tax payable under the Assam Value Added Tax Act, 2003 and the Central Sales Tax Act, 1956 subject to the limit mentioned below.

Category	Micro	Small	Medium and Large
New	Seven years subject to maximum of 200% of fixed capital Investments	Seven years subject to maximum of 150% of fixed capital Investments	Seven years subject to maximum of 100% of fixed capital Investments
Substantial Expansion	Seven years subject to maximum of 150% of fixed capital Investments	Seven years subject to maximum of 100% of fixed capital Investments	Seven years subject to maximum of 90% of fixed capital Investments

Fixed capital investment means & includes investment in plant & machinery or additional investment in plant & machinery (for expansion units) and building connected directly with manufacturing process.

In case of micro industries only, cost of land purchased up to 40% of total investment in plant and machinery, can be included as part of fixed capital investment.

VAT Exemption for units setup in Plastic Park, Bamboo Park, Food Park, Tea Park & other Parks developed by or in-collaboration with State/Central Government:

Category	Micro	Small	Medium and Large
New	Maximum of 250% of fixed capital Investments	Maximum of 180% of fixed capital Investments	Maximum of 100% of fixed capital Investments
Substantial Expansion	Maximum of 200% of fixed capital Investments	Maximum of 120% of fixed capital Investments	Maximum of 90% of fixed capital Investments

Entry Tax: All eligible micro/SSI/Medium/Large scale units including State PSUs will be entitled for exemption of payment of Entry Tax on plant & machineries brought from other States.

Luxury Tax: Hotels will be entitled for exemption of Luxury Tax to the extent of 50% for Ten years in addition to exemption of Entry Tax on Plant & Machineries.

Subsidy on Quality Certification/Technical Knowhow:

The fee payable for obtaining BIS/ISO/FPO/AGMARK certification and fees payable for getting technical knowhow from recognized research laboratory/Institutions like CFTRI, CIPET, etc. by eligible units will be subsidized to the extent of 75%, subject to a ceiling of Rs.2.00 lakh per unit.

State Capital Subsidy:

Educational Institutions, Research facilities, Hospitals, Nursing Homes and Public utility facilities from the non-governmental sector shall be eligible for State Capital Subsidy @20% of the cost of PV Modules upto 20 KW in addition to the incentives, if any, offered by the Central Government for PV Modules.

Exemption from Stamp Duty and Registration Fee

To encourage setting up industrial infrastructure in the form of Industrial Park/ Estate through purchase of Private/ Government land, there will be 100% reimbursement of the stamp duty and registration fees against submission of equivalent Bank Guarantee from a nationalized bank that the Industrial Park/ Estate will be set up within a period of 3 years. The said Guarantee will be invoked if the Industrial Estate / Park will not be set up within 3 years or if the land is used for any other purpose.

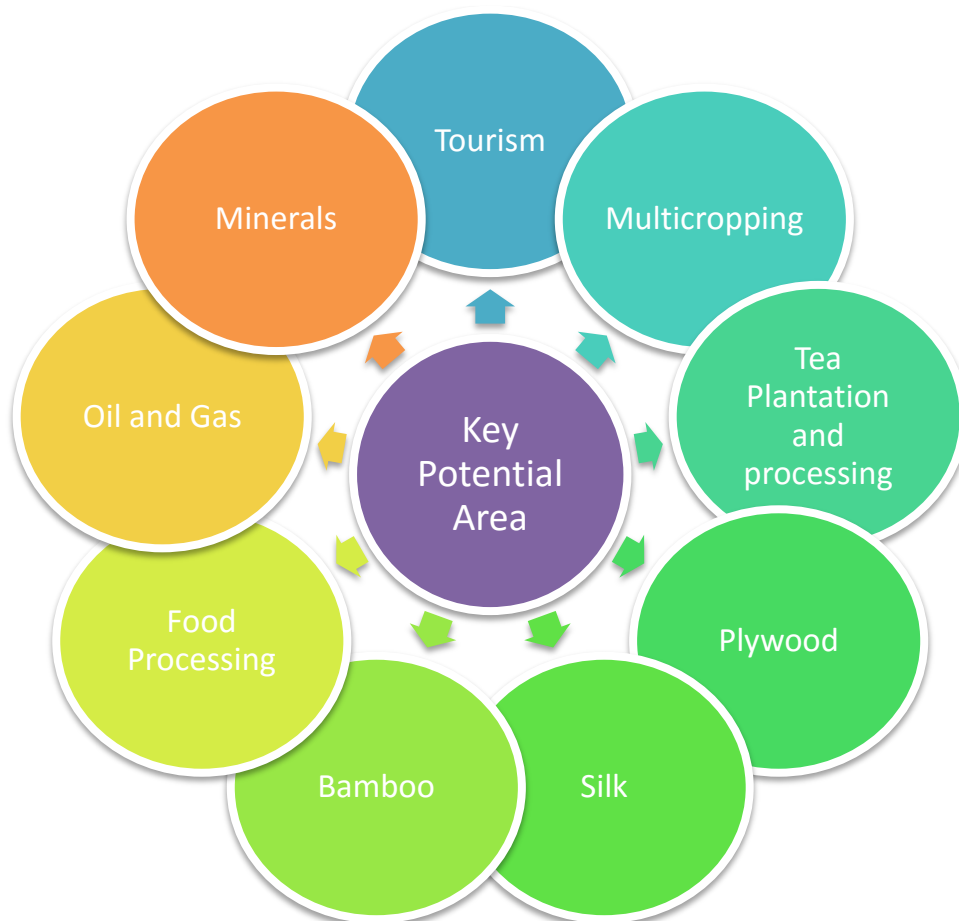
Special Status for Mega Projects

- Projects with large Fixed Capital Investment with a minimum of Rs.100 Cr or generating a minimum of 1000 regular employment shall be given Mega Project Status.
- To encourage the establishment of Mega Projects, a High Power Committee to be notified by the Government, will consider additional incentives to be provided to such projects on a case to case basis. The Committee shall consider the Mega Project status in a single integrated unit.
- All such project proposals shall be submitted to the Department by the industrial units directly with supporting documents like project Report, Company Registration, etc or as prescribed under the policy. The proposal shall be examined by a Team of Officials of Assam Industrial Development Corporation (AIDC) and submit its report for approval of the Committee constituted to award Mega Project status. The High Power Committee shall decide to grant Mega Project status and to inform the unit about the decision. On receipt of the Committee's decision, the respective department/s shall issue notification accordingly within a period of one month.
- While calculating the Fixed Capital Investment the cost towards Interest during Construction (IDC) & Margin Money for Working capital shall be excluded.
- The unit has to submit details of the Fixed Capital Investment made in the unit within four months to the department from the date of going into commercial production. The documents shall be examined by the department and on examination, if the unit fails to invest a minimum of Rs.100 Cr / to provide direct employment of 1000 persons, the unit should refund the additional incentives provided to the unit as well as surrender the excess land allotted by Government/ Agencies to the unit within six months to Government/Agencies as the case may be, and lose the Mega Project status. However, the unit may avail the benefit as provided for other units under the policy.

Assam: The Growth Sector



Assam has an abundance of natural resources which are yet to be engaged industriously. Following are key potential industries to be developed on the core strengths of our state.



3.1. Multi cropping in Agriculture: A vast majority of our farmers in Assam are still saddled with a single crop i.e. long duration paddy cultivation and after harvesting the agricultural fields in Assam remains idle for the rest of the year. As such, a massive thrust has to be put in the agriculture sector for inducing short duration high yielding variety of multi cropping in the same field in a year so that the average income of a farmer's household can be multiplied. Naturally, income multiplication in rural area would create massive demand for various goods and economic services and resultant investment would in turn create employment opportunities. Income multiplication in rural area has got direct bearing on investment opportunities in the state.

3.2. Tea Plantation and Processing: Assam tea grown at sea level, is known for its body, briskness, malty flavour and strong bright color. Though Assam tea generally indicates the distinctive black teas from Assam, the region also produces relatively smaller quantities of green and white tea as well with their own distinctive characteristics. Assam is the world's single largest tea growing region.

At present Assam produces about 55% of the country's total tea production. The economic realization of the importance of tea in Assam is a forgone conclusion. Along with the organized sector the proliferation of small tea cultivation in Assam has created vast employment opportunities in the rural areas giving economic impetus as well as employment generation. The Government of India has created a Special Purpose Tea Fund (SPTF) which is meant for rejuvenation of tea bushes. This will benefit about 700-800 tea gardens of the state. In an important policy decision – the Government has decided to secure a geographical indication for the tea produced in the state. 'Assam Tea' will be known as 'Assam Orthodox Tea' once the geographical indication is secured, thus making it an exclusive commodity and raising its stakes in the global market.

3.3. Plywood Industry: It is a pity that the state of Assam which was a market leader till 1996 producing almost 80% of India's total plywood has now been reduced to producing only 5% to 8% of India's plywood. In contrast a barren state like Haryana becomes the market leader in plywood production by utilizing fast growing poplar trees (*Populus ciliate*) being cultivated profusely in homesteads and agricultural fields. Plywood industry can be rejuvenated in Assam not by felling trees from the Reserved Forests of Assam but by developing fast growing tree variety in non-forest areas in Assam.

Soil and climatic condition in Assam is such that a tree grows naturally which can be utilized for developing captive plantations for plywood industry in Assam. The policy would like to suggest that all wood based industries should be located within the approved Industrial Estates and these industries would be encouraged to raise their own captive plantation or alternatively try to procure raw materials from Joint Forest Management Community Forestry or private plantation like Haryana. Wood based industries will be encouraged to raise their plantation for the raw materials for meeting their requirement or support individually/ communities to grow the raw materials with inputs including credit, technical advice, harvesting and transport services. Farmers' particularly small and marginal farmers would be encouraged to grow fast growing trees on marginal/ degraded land available with them. Government would also encourage import of wood for wood based industries with suitable fiscal incentives.

3.4. Silk: Assam accounts for the highest production of non-mulberry silk, muga and eri – for which it is well known/famed. The state contributes 99% and 63% of the total muga and eri raw silk production in the country. There are approximately 1.9 lakhs families engaged in Sericulture.

3.5. Bamboo: Assam has the highest concentration of bamboo having high potential for commercialization. The region has approximately 60% of the total bamboo of the country. There are also substantial areas under homestead cultivations and commercial cultivation is taking place. Bamboo can be used as a substitute to timber and it is also a versatile raw material for a host of industrial uses. Therefore bamboo processing and various value additions would throw up new opportunities.

3.6. Food Processing: The food processing sector has the potential to grow in Assam with increasing demand for processed food. Opportunities exist in processing, sourcing, setting up cold chains and logistics. The Government of India has approved for setting up a Food Processing Industrial Park at Chaygaon near Guwahati in Kamrup District.

3.7. Oil Gas and Coal: Assam has a huge reserve of oil and gas. It has 1.3 billion tonnes of proven crude oil and 156 billion Cu. Mt. of natural gas reserves. There is a heavy repository of Coal Bed Methane (CBM). It also possesses an estimated 320 million tonnes of coal reserves. Having a largely untapped, potential for power generation, there are scope for Gas and Coal based thermal power projects and setting up gas-based industrial units. Assam has a number of refineries including the oldest working refinery of Asia at Digboi. The addition of refining capacity in recent years has given rise to great opportunities for further downstream petro-chemical projects. The proposed Gas Cracker Project in Assam will further enhance this potential.

3.8. Minerals: Good quality cement grade **limestone** occur in the Central Assam districts of North Cachar Hills and Karbi Anglong where a total reserve of about 670 million tonnes is available for exploitation.

China Clay is mostly found in Upper Deopani, Silonijan, Sheelveta and Tengrajan areas of Karbi Anglong District. Both stacking and non stacking variety of China Clay is found here.

Sporadic occurrences of friable feldspathic quartzite found in Jiajuri, Chapanala, Borhola & Tanajuri in Nagaon & Karbi Anglong District are the main glass sand deposits. Inferred reserve of glass sand is about 10.50 million tonnes.

Iron Ore deposits are located at Chandardinga in Dhubri District and Lengupara in Goalpara District.

Assam possesses large deposits of **Granite** which is mostly of pink & grey variety and found in Nagaon, Karbi Anglong, Kamrup & Goalpara districts.

3.9. Tourism: The state has unparalleled tourist attractions like wildlife sanctuaries, adventure tourism, eco-tourism, hill stations, lakes and places of historical heritage. There are five national parks and fifteen wildlife sanctuaries in Assam. The famous species of one horned rhino is found only in Assam. It has phenomenal bio-diversity such as forest wealth, agro based, fruits and vegetables, herbs, aromatic plants, exotic flowers and other flora and fauna. There are also large varieties of organic agricultural produce.

The abundance of natural resources like minerals, forests, livestock etc. coupled with investment incentives offered by the Government makes Assam one of the most attractive investment destinations of the North East.

Invest in Assam



Assam witnessed augmented growth in the recent years. While the economy of Assam registered a growth of only 1.51 per cent during the 9th Five Year Plan, it achieved a growth to about 5.7 per cent during the 10th plan period. The state achieved an annual average growth rate of 6.8 per cent during the first four years of the 11th Five year plan, on the back of special emphasis given to development by the State and Central Governments.

The Government of India and the State Government of Assam are making efforts to create an investment-friendly environment in the state. Incentives and subsidies are being offered to establish manufacturing units with the Government of India allocating one-tenth of its development funds for North East. The investors can set up various industrial units by optimally utilizing the numerous resources as well as the incentives and schemes available in the State.

4.1. PPP

The state is committed to developing physical and social infrastructure and uses PPP as the preferred mode to implement various projects. Realising the need for leveraging private investment in development of infrastructure, the Government of Assam has notified a PPP policy and is actively promoting development of infrastructure through PPP mode.

As of February, 2012, Assam Government has undertaken to develop 42 Projects under various sectors across the state. Among these projects, 4 projects have already been completed, 12 projects are under implementation stage and 26 projects are in project development stage. The State Government has also forwarded 8 proposals to DEA seeking Technical/ Financial support from Government of India under India Infrastructure Project Development Fund (IIPDF) Scheme.

A dedicated web portal viz. <http://www.assamppp.gov.in> has been developed and hosted to improve monitoring of overall progress of PPP in the State and to share the information among the stakeholders and public at large.

A list of major PPP projects in the state is given below.

S.No.	Project Name	Department	Estimated Cost (Rs. In crores)
1.	Knowledge City at Rowmari	Bodoland Territorial Council	300.00
2.	GNC Engg. College	Education	10.00
3.	Plastic Park	Industries	104.00

4.	Bio Tech Park	Information Technology	100.00
5.	Banana Park	Industries	19.11
6.	IT Park	Information Technology	2000.00
7.	Medical College at Nagaon	Health	-
8.	Regional Diagnostic Centres	Health	35.50
9.	Amrit Bio Power Project	Power	47.38
10.	60 MW Thermal Power	Power	234.50
11.	Pahumara Power Project	Power	15.66
12.	Bordikrio Power Project	Power	46.93
13.	20 MW Hydel Project	Power	120.00
14.	Mini Hydel Project	Power	750.00
15.	Disang Small Hydro Electric Power Project	Power	65.57
16.	Rupai Power Project	Power	3.70
17.	Champawati Power Project	Power	15.66
18.	RahaKampur Road	Road	213.00
19.	Kalitakuchi-Nalbari Road	Road	126.00
20.	North Lakhimpur Kamalabari Majuli	Road	300.00
21.	Development of Equipment Bank	Road	-
22.	Dhajuakhana to Jengraimukh Goramur Road	Road	144.00
23.	Baihata Charialli to Bhutan Border	Road	130.00
24.	Lanka Garampani Road	Road	180.00
25.	Skill Development Training Center	Tea Tribe Welfare	-
26.	Development of 10 ITI	Labour Welfare	30.00
27.	5 Star Hotel	Tourism	90.00
28.	Development of Roopnagar Townhall	Guwahati Development Department	97.20
29.	Building of Commercial and Residential Complexes	Urban Development	225.00
30.	Development of Municipal Plots	Guwahati Development Department	15.00
31.	Brahmaputra Riverfront Development	Guwahati Development Department	453.36
32.	Water Metering Project – O&M	Guwahati Development Department	4.56
33.	Development of Jail Land	Guwahati Development Department	300.00
34.	Solid Waste Management	Guwahati Development Department	102.16
35.	Development of Games Village	Guwahati Development Department	200.00

36.	Eco tourism near Deepor Beel	Guwahati Development Department	260.50
37.	Beautification of Guwahati City	Guwahati Development Department	10.00
38.	Six Lane bridge over Brahmaputra	Guwahati Development Department	1200.00
39.	Development of Adabari Bus Terminus Land	Guwahati Development Department	291.60
40.	Logistic Park	Guwahati Development Department	100.00
41.	Development of Land at Bangagarh	Industries	40.00
42.	Automated Multilevel Car Parking	Guwahati Development Department	40.00

4.2. Infrastructure Support

With a view to provide infrastructure facilities to the prospective entrepreneurs/investors the *Assam Industrial Development Corporation (AIDC)* and the *Assam Industrial Infrastructure Development Corporation (AIIDC)* have been asked to develop new industrial parks by procuring more land in the State.

The State is also witnessing increased interest in the real estate sector, with companies such as Infinity Group and Taj Group investing in Assam. Kolkata-based real estate major Infinity Group plans to invest in the State within next 3-4 years as part of its effort to expand footprints in the office and residential complex markets. The group will be launching Guwahati's first IT Park at Madhgharia locality in the city within the next few months, stated RavindraChamaria, Chairman, Infinity Group Chairman, in April 2012. Further, at least three five-star hotels, including Vivanta by Taj, are coming up in Guwahati.

Physical Infrastructure

There is huge investment potential in areas such as power, transportation, urban and rural infrastructure in Assam. Some of the major initiatives being undertaken in this area are as follows:

- The National Bank for Agriculture and Rural Development (NABARD) has sanctioned Rs.146.43 crore loan for rural infrastructure and bridge projects in Assam under Rural Infrastructure Development Fund (RIDF) for 2012-13 to support rural Infrastructure in the State.
- The Government of India, *Asian Development Bank (ADB)* and the Government of Assam have signed a US\$ 81 million loan agreement for Tranche 1 of the *Assam Urban Infrastructure Investment Program (AUIIP)* which aims to bring clean,

piped water to about 350,000 residents of Guwahati, as well as upgrade wastewater treatment and urban transport.

- The Government of Assam and ADB have also signed the third and final \$50 million tranche of the loan to enhance State's power sector. This loan will help strengthen the state's transmission and distribution system, and reduce technical and commercial losses.
- Oil India Limited and Assam Government have inked a memorandum of understanding (MoU) for up gradation of a road between Duliajan Railway Gate to Tipling Tinali Road, covering a length of 4.60 kilometers, with an investment requirement of Rs. 24.32 crores.
- Under the Urban Infrastructure Development of Small and Medium Towns (UIDSSMT), State Level Sanctioning Committee (SLSC) of Assam has recommended 30 infrastructure development projects covering 28 towns of Assam, according to Shri Saugata Roy, Minister of State for Urban Development.
- With major energy players like *North Eastern Electric Power Corporation Limited (NEEPCO)* and *NHPC (Formerly National Hydroelectric Power Corporation)* in the field of generating power in Assam, the state is well on its way to achieve not only self-sufficiency in power but go into surplus in another two to three years. The Assam State Electricity Board comprising of its five companies dedicated to generation, supply and distribution of power is actively resurrecting power generation and at the same time implementing newer projects

Social Infrastructure

Assam is endowed with forests, fertile lands, water bodies and abundant mineral resources. With close to three-fourths of its population engaged in agriculture and primary sector activities, Assam is mainly an agrarian economy.

The State has one of the most fertile stretches of land in India, along the Brahmaputra valley, which is suitable for the cultivation of a wide variety of cash and food crops on a commercial basis. The principal food crop is rice and the cash crops are jute, tea, cotton, oilseeds, sugarcane etc. The State has an estimated 39.44 lakh hectares gross cropped area, of which net area sown is about 27.01 lakh hectares.

Although, the state offers many opportunities in the field of agriculture, it should be noted that under the Foreign Exchange Management Act (FEMA) regulations, NRIs or PIOs are permitted to acquire immovable property in India, other than agricultural land or plantation property or farm house.

4.3. Benefits to NRIs

In order to help NRIs from Assam to reconnect with their place of origin, the Government of Assam is proposing to start an NRI cell. Through this cell, the government aims to attract sponsorship and investors in Assam.

In order to attract investments into the state, especially from the NRIs, the State Government has constituted a separate cell - The *Industrial Investment Secretariat Cell (IISC)* to facilitate investment - and a High Level Committee to accord fast track clearance for investment proposals.

Further, initiatives by various Government organizations and banks are also offering benefits to NRIs in terms of incentives, opportunities, and exemptions:

- Market regulator *Securities and Exchange Board of India (SEBI)* has set up a local office in Guwahati, Assam to educate and help investors in North Eastern states for better understanding of capital markets
- To encourage setting up industrial infrastructure in the form of Industrial Park/ Estate through purchase of Private/ Government land, there will be 100 per cent reimbursement of the stamp duty and registration fees against submission of equivalent Bank Guarantee from a nationalized bank that the Industrial Park/ Estate will be set up within a period of three years.
- *Assam Financial Corporation (AFC)*, a premier term lending institution provides credit and other financial services to NRIs for Micro, Small and Medium Enterprises (MSME). The Corporation offers liberal credit of term loan and working capital term loan to a maximum limit of INR150.00 lakhs per project including consortium finance by way of joint financing with SIDBI/Commercial Banks for viable large size projects

4.4. Investment Facilitating Agencies

The State Government has constituted a separate cell *Industrial Investment Secretariat Cell (IISC)* to facilitate investments. The agency functions as a single point of contact for the queries being asked by the investors. Further, the cell provides information related to procedures, permissions and guidelines for investing into the state. Some of the other special agencies facilitating industrialization are- *Assam Industrial Development Corporation (AIDC)*, *Assam Industrial Infrastructure Development Corporation (AIIDC)*, *Assam Financial Corporation (AFC)*, and *North Eastern Development Finance Corporation Ltd. (NEDFi)*

Conclusion

At the time of India's independence, Assam was relatively a land of plenty. It was not only among the better administered states, the per capita State Domestic Product was way above the average in the country as a whole and the relevant social indices ranked the State at a higher level in the ladder of social development. With India attaining its independence and resultant physical partition, the traditional trade and commerce linkages with Assam's hinterland got snapped and along with the entire North East, Assam was reduced to a landlocked cocoon. The economic activities were greatly reduced after independence. Assam's progress has been rather halting and tenuous especially in the 80s' and 90s' for various reasons.

Today, Assam wants to build its economy on the core strengths of this region so that it can manage its resources. While doing so, it is crucial to identify the key issues the world is facing today as a result of the conflict between ecology and economics that has caused imbalance mainly on the stress on food, water, energy and the environment. The recognized core strengths of Assam today are its nature, water, agriculture, human resources and geographical location. As we look towards the new decades ahead the Industrial Policy of Assam 2008 would like to lay emphasis also on Clean Development Mechanism as an investment proposition. We would like to project an alternative approach to economic development by fostering interdependence between nature and economics for which the concept of 'Green Accounting (valuing nature assets)' is sought to be introduced to supplement the State's Gross State Domestic Product. The Green Accounting statistics are necessary for measuring the sustainability of Assam's economy in quantitative and monetary terms. The new thrust would track the gains and losses of Assam's natural capital including estimates for the values embedded in fresh water quality, forest biomass carbons storage and carbon sequestration, bio diversity, bio prospecting, eco-tourism, timber and fuel and non-timber forest products.

The new thrust has been given to enable the Government of Assam to make appropriate economic policy choices informed by a fair valuation of the many untraded services of the natural eco-system including all their unaccounted benefits that do not at present enter GSDP and GDP accounts.

Assam recognizes that the development and progress of the State will depend largely on the intensive and faster growth of the Rural Economy – primarily income multiplication by inducing multi-cropping in the agricultural sector and the development of agro based services and investment involving larger participation of the people. The other equally important area is the rapid and well co-ordinated growth in the infrastructure sector to accelerate natural development where the state holds a very big potential.

North-East India

Emerging Start-Up Hub

Mr. U.K. Joshi
Director, ASSOCHAM



Introduction

India's North East Region (NER) has been acknowledged as the 'Eastern Gateway' for the Government's 'Look East Policy'. It is home to more than 45 million people (3.76 per cent of India's population) with high literacy level (most North Eastern states being above the national average of 74.04 per cent). The region has recorded an annual economic growth rate in excess of 8 per cent during the last decade.



'The Seven Sisters' of North East (Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura) and one brother state Sikkim, collectively have nearly 2 lakh MSMEs, which account for less than 2 per cent of the country's total MSMEs, according to the International Finance Corporation report.

These industrial units face constraints in the form of land acquisition, availability of power, transport, logistics, credit disbursal, skilled labour, adequate marketing initiatives and issues in taxation. Unless these structural issues are addressed by the government, North East may not be able to sustain the robust growth in coming years.

It is tough being an MSME. Lack of size hurts when it comes to getting funding, hiring talent or accessing markets. Starting a new business and scaling up a small business are challenging due to plethora of laws and regulations. Also, the inability of MSMEs to organise themselves for collective bargaining continues to be a hindrance.

On the greener side, economic growth in NER in the recent years has been impressive with 2.39 per cent contribution towards India's total GDP in 2011-12. A significant expansion in services sector has helped in the sustenance of such a high growth. In the absence of large-scale industries, manufacturing in North East is currently dominated by SMEs.

Endowed with huge untapped natural resources (tea gardens, crude oil, natural gas, silk, bamboo, etc.), NER has got the potential to transform itself into a commercial hub of India

and tourist paradise. Hence, it is necessary for the government to mobilise the SMEs in North East to channelise their resources for economic development of the region.

What Holds the Seven Sisters Back?

Poor infrastructure: In spite of immense potential of MSMEs in North East, the region has largely remained underdeveloped. A key constraint to the growth has been poor infrastructure and limited connectivity (roads, telecommunications and power supply), both within the region as well as with the rest of the country. The region, connected to the rest of India by a narrow stretch of land called the ‘chicken’s neck’, needs infrastructure to support and ensure significant investments and developmental aids.

The industry and businesses in NER always complained of lack of connectivity with the rest of India and the industry not being able to compete with the cost of goods produced elsewhere in India due to high cost of manufacturing.

Lack of awareness: Lack of enough awareness among people about government schemes, motivation and easy availability of funds are the main deterrents in the growth of MSMEs. Many factors like lack of proper connectivity with mainland are the reasons behind slow growth of MSMEs in NER. While dealing with constraints, lack of power continues to be a major bottleneck. Subsidies and incentives alone cannot drive the growth.

Lack of entrepreneurial zeal: Policy makers attribute the lack of entrepreneurial spirit among people behind less number of business units in the region. Innovative initiatives are less in the region as compared to the other parts of India. NER has a long way to go especially when it comes to spreading awareness among youth about entrepreneurship, utilising their own resources and building up products that can be offered to outside regions. There should be schemes and events to promote local businesses and products.

Lack of marketing skills: Marketing continues to be a challenge for SMEs, since they are unable to sell their products and services. SMEs are often confused about their target markets. Their sales get adversely affected by the unorganised players selling their products cheap on one hand and importing low-cost raw materials on the other.

Problem of unemployment and real estate: Lack of skilled manpower, high unemployment and land prices are other major hurdles in the region. Assam, being the largest state in NER, alone has 2.2 million unemployed youth. Downstream ancillary industries could generate around 1,50,000 jobs, but the Government of Assam doesn’t have huge land bank to set up large industries and cannot acquire land by displacing small farmers.

Accessing Finance

Despite various financial schemes, access to timely and adequate credit and relationship with bankers are two major problems of SMEs in NER. Due to weak capital base, SMEs have to largely rely on borrowed funds. Working capital needs of a firm are generally met from own funds, sundry creditors, bank borrowings and other short-term borrowings. There is a wide gap between North East and India, which no one can deny. The region has remained disconnected from rest of the country in many aspects for a number of years. The most of the enterprises are dependent on non-institutional finance, since there is the lack of adequate help from banks and financial institutions. Most of the financial help comes from personal savings and the funds raised from friends and family. One needs a good track record to get leverage

of financial institutions, which is unfortunately not the case with young entrepreneurs. Venture capitalists are rare to find as they don't look for ventures here.

The trend, however, seems to be changing now. PE firms are opening up gradually but they have a long way to go as compared to other cities of India. The government should offer rebates, schemes and build better infrastructure that encourages private investment. Banks are also turning their focus on SMEs that have tremendous growth potential, with the decline in retail and corporate businesses.

Institutions like Assam Gramin Vikash Bank and North Eastern Development Finance Corporation (NEDFi) help MSMEs through financial assistance, business loan facilitation centres and provide special schemes for Women Enterprise Development (WEDS) in the region.

Government Initiatives & Future Prospects

SME's have successfully scaled up their business activities and demonstrated impressive growth in the last decade. SMEs have come a long way in this region and today they are blooming in North East. Many young people are setting up their businesses in North East. New opportunities along with the increased purchasing power and consumerism will now drive the growth story.

Government of Assam, has worked significantly on the paradigm shift in the government policy to support entrepreneurship. The Assam Government has identified state's resources and SMEs will be developed matching the resources, skills and opportunities to set up industries.

For the development of North East, government has identified four verticals – access to finance, technology upgrade, high-end skill generation and creation of marketing linkages beyond the region. Creation of sustainable, innovative opportunities for promoting women entrepreneurship is equally important. The government needs to build a proper mechanism for the dissemination of information among women enterprises. Women should not be discriminated. Bankers and institutions should be gender sensitive so that women are encouraged to set up SMEs in the region.

Institutes likes Indian Institute of Entrepreneurship (IIE) undertake training, research and consultancy activities on entrepreneurship development. Industrial Training Institutes (ITIs) in different districts promote vocational courses. As far as the future is concerned, there is still a room for improvement where the youth and unemployed people can be better equipped to utilise the available resources.

Conclusion

To sum up, SMEs will play a critical and significant role in the development of NER and will also generate employment for the educated young population residing in rural areas. Knowledge-based sectors are ideally suited for the region for creating vast employment opportunities. The futuristic growth of MSME will be based on resource mapping by the government. Around 150 clusters are already identified by the state and the State Government is determined to put more thrust on MSMEs.

Views expressed by the author are his personal and nothing to do with organization

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Phone: +91-11-46550555 (Hunting Line) • Fax: +91-11-23017008, 23017009

E-mail: assochem@nic.in • Website: www.assochem.org

<p>ASSOCHAM Southern Regional Office D-13, D-14, D Block, Brigade MM, 1st Floor, 7th Block, Jayanagar, K R Road, Bangalore-560070 Phone: 080-40943251-53 Fax: 080-41256629 Email: events@assochem.com events.south@assochem.com, director.south@assochem.com</p> <p>ASSOCHAM Eastern Regional Office F-4, "Maurya Centre" 48, Gariahat Road Kolkata-700019 Tel: 91-33-4005 3845/41 HP: 91-98300 52478 Fax: 91-33-4000 1149 E-mail: Debmalya.banerjee@assochem.com</p>	<p>ASSOCHAM Western Regional Office 608, 6th Floor, SAKAR III Opposite Old High Court, Income Tax Ahmedabad-380 014 (Gujarat) Tel: +91-79-2754 1728/ 29, 2754 1867 Fax: +91-79-30006352 E-mail: assochem.ahd1@assochem.com assochem.ahd2@assochem.com</p> <p>ASSOCHAM Regional Office Ranchi 503/D, MandirMarg-C, Ashok Nagar, Ranchi-834 002 Phone: 09835040255 E-mail: Head.RORanchi@assochem.com</p>
<p>AUSTRALIA Chief Representative ASSOCHAM Australia Chapter Suite 4, 168A Burwood Road Burwood NSW 2134 Australia Tel: +61 (0) 421 590 791 Email: yateen@assochamaustralia.org Website: www.assochamaustralia.org</p> <p>UAE Chief Representative ASSOCHAM – Middle East India Trade & Exhibition Centre M.E. IBPC-SHARJAH IBPC-SHARJAH P.O. Box 66301, SHARJAH Tel: 00-97150-6268801 Fax: 00-9716-5304403</p>	<p>JAPAN Chief Representative ASSOCHAM Japan Chapter Colors of India Center 1-39-3 Ojima Koto-Ku, Tokyo 136-0072 Japan Email: international@assochem.com tceindo@hotmail.com</p> <p>USA Chief Representative ASSOCHAM – USA Chapter 55 EAST 77th Street Suite No 509 New York 10162</p>

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Contact Details:

Gurgaon

903-904, Tower C,
Unitech Business Zone, Nirvana Country,
Sector 50,
Gurgaon – 122018
Tel No.: 0124-4754550
Fax No.: 0124-4754584

Mumbai

Quest Offices Private Ltd
The Parinee Crescenzo, 1st Floor
Opp. MCA, G-Block, B.K.C
Mumbai-400051
T: +91-22-33040667/668
F: +91-22-33040669

Chennai

C3, KUDIL, 23/22, Easwaran Colony,
Sarwamangala Nagar,
Nanganauallur, Chennai – 600061

Kolkata

CFB F-1, 1st Floor, Paridhan Garment Park,
19 Canal South Road, Kolkata - 700015
Tel. No. : 033-64525594
Fax No. : 033-22902469

Bengaluru

Sree Laxmi Plaza, 3rd Floor, No. 61, 24th
main, 7th cross, Marenahalli, J.P. Nagar
2nd phase, Bangalore –560 078
Karnataka
Tel. No.: +91 80 2657 0757

www.resurgentindia.com

info@resurgentindia.com