



## Bangalore Chamber of Industry and Commerce

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### Press Meet of the newly elected President on July 7, 2011

Dr. Vinod Nowal, President BCIC held his first official Press Conference on July 7, 2011. Mr. H V Harish, the newly elected Vice President was also present on the occasion along with Mr. T S Sampath Kumar, Secretary General, BCIC.

In his introductory remarks, Dr. Nowal clearly spelt out the immediate and the long term plans of the Chamber for the ensuing year 2011-12. He informed the Press that the Chamber had adopted this year's Theme as **"Industry – Government Partners in Progress"** and said that the Chamber will work in close co-operation with the State Government for the welfare and development of the State. He further added that BCIC plans to hold regular Interactive Sessions with the policy makers both at the Central and the State Government levels to espouse the cause of industry in the State. Dr. Nowal urged that manufacturing sector must be developed in the country for faster growth and requested the Government to develop infrastructure to foster growth in the economy

President said that BCIC has offered itself to partner with the State Government to stage its second edition of the Global Investors Meet planned for the next year to attract investments to the State. He said that BCIC will work with the State Government in ensuring the success of the event. President said that BCIC will also be partnering with the State Government at the Global Agri Business Meet scheduled during November 2011 wherein it has recommended the participation of Australia and the Netherlands as international partners.

He urged the State Government to focus on development of small and medium units in the forthcoming Global Investors Meet.

The President further said that the State of Karnataka has the conducive industrial climate to attract big ticket investments and also advocated the State Government to identify barren land and evolve a mechanism for hassle free land acquisition for industries. He said that BCIC will soon initiate dialogue with the State Government on kinds of packages to be offered as incentives for investors setting up industries in the districts.

Commenting on the Steel sector, Dr. Nowal pointed out that the State produces 13 million tonnes of steel annually and by 2020 the capacity is expected to grow to 20 – 25 million tones. He said that dumping of imports from China have been a major worry for the Indian steel industry.

Mr. H V Harish, Vice President, BCIC said that the Chamber suggested that the State Government should look for employment generation rather than the value of investments in the forthcoming GIM.

The Press conference was widely covered by the Media.