

## Karnataka laying out the red carpet for NRI investors

Karnataka will participate in the Global India Business meeting in Munich, Germany, next week to persuade non-resident Indians (NRIs) to invest in the state's industrial development, Industries Minister Murugesh R. Nirani said.

'We are showcasing our new industrial policy, infrastructure and special schemes to attract NRI investments in Karnataka across sectors, including steel, power, automobiles, electronics, food-processing and IT and BT (bio-tech),' Nirani told IANS.

Nirani, who will represent the state with a six-member official delegation at the June 28-29 meet, will also invite NRIs from the world over to participate in a global investors' meet the state will hold in this tech hub later this year.

'A global investors' meet will be held in [Bangalore](#) in November or December to attract investments from India and abroad. The state government is committed to make Karnataka a top destination for global investments, especially NRIs hailing from the state,' Nirani said after releasing an 'Industrial, Commercial and Services' directory, compiled by the Federation of Karnataka Chamber of Commerce and Industry (FKCCI) late Wednesday.

The Global India Business meeting, co-hosted by the Federation of Indian Chambers of Commerce and Industry (FICCI) and the state of Bavaria, Germany, is an influential gathering of Indian and NRI business leaders.

Besides 200 decision-makers in the corporate world and governments in India, [Europe](#) and the rest of the world, chief executives of the world's leading firms will participate in the two-day event, organised by Horasis.

They include UNCTAD Secretary-General Supachai Panitchpakdi, Indian Commerce and Industry Minister Anand Sharma, former disinvestment minister Arun Shourie and Bavarian Deputy Prime Minister Martin Zeil.

'The co-hosts have arranged a separate programme, 'Spotlight on Karnataka', to highlight the state's industrial potential and investor-friendly schemes for attracting investments from global firms run by NRIs, especially from the state,' Nirani pointed out.

He will also sign an action plan with the government of Bavaria June 30 to strengthen trade and economic ties between the two states in diverse fields. Founded by Frank-Jurgen Richter, former director of the World Economic Forum in charge of Asian affairs, the Geneva-based Horasis guides corporations that envisage growing into global and sustainable organisations.

The Horasis Visions Council includes Jagdish Bhagwati, professor at Columbia University, Mahathir Mohamad, former prime minister of Malaysia, and Jenny Shipley, former prime minister of New Zealand, among others luminaries.

The state delegation will also visit Berlin for a business meet with the city's chamber of industry and commerce.

'In the run-up to the global investors' meet, we are building a land bank of 100,000 acres to develop industrial hubs, clusters and townships across the state. Only dry land will be acquired in two phases. We have already acquired about 15,000 acres of land in some districts for conversion,' Nirani added.

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