

ডঃ অমিত মিত্র

ভারপ্রাপ্ত মন্ত্রী

অর্থ বিভাগ,

শিল্প, বাণিজ্য ও উদ্যোগ বিভাগ,

ক্ষুদ্র, ছোট ও মাঝারি উদ্যোগ এবং বস্ত্র বিভাগ,

তথ্য প্রযুক্তি এবং বৈদ্যুতিন বিভাগ

এবং

রাষ্ট্রায়ত্ত্ব উদ্যোগ ও শিল্প পুনর্গঠন বিভাগ

পশ্চিমবঙ্গ সরকার



**Dr. Amit Mitra**

**Minister-in-Charge**

Finance Department, Industry,  
Commerce & Enterprises Department,  
Micro, Small & Medium Enterprises  
and Textiles Department,  
Information Technology and  
Electronics Department  
And

Public Enterprises and  
Industrial Reconstruction Department  
Government of West Bengal

**24.09.2020**

Honourable Governor,

May I refer to your letter to me on Bengal Global Business Summit (BGBS) and your subsequent letter to the Hon'ble Chief Minister on the same subject.

You are aware that when we took office in 2011, our Government inherited a massive debt burden, the economy was in doldrums and an unprecedented capital flight had taken place from our State. Within a few years we were able to put the economy back on track, the Debt-GDP Ratio was brought down steadily and green shoots of new investments in Small, Medium and Large Industries had begun, thereby bringing in Government Revenue buoyancy and employment, as well. And most importantly the Man-Days lost due to strikes had been brought down sharply. It is in this backdrop, that the Government decided to introduce the Bengal Global Business Summit (BGBS), which would help in bringing the optimistic reality to the fore and also help in improving investor perceptions about our State. It would also bring out the proactive nature of the Government to attract investments and thereby, generate employment. Not only did we start holding the Global Business Summit in 2015, but uniquely so, the BGBS was held every year to accelerate the momentum of investor interests consistently.

Here, I may mention that the Hon'ble Prime Minister, speaking at NitiAyog, expressed happiness that States are now organizing investor summits.

The BGBS has received accolades nationally and internationally for its unique innovative approach in attracting investments from across our nation and from all corners of the world.

It was encouraging to find that the Business Delegations to the Summit rose from 2,000 Delegates in 2015 to as many as 4,500 Delegates in 2019. Also, the commissioning of India's largest Convention Centre in New Town, Kolkata added a fillip to the State's capacity to showcase Bengal's prowess.

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Hon'ble Governor, you would be proud to know that the number of countries which participated in BGS in 2015, doubled in BGS 2019, reaching 35 countries, covering all continents of the world. Also, you would be happy to know that BGS, 2019 had 12 Partner Countries, which carried sizeable High Powered Business Delegations, led in many cases, by Ministers of the Partner Countries. The Partner Countries were Germany, Japan, United Kingdom, France, Italy, Australia, Republic of Korea, Poland, Czech Republic, Finland, Luxembourg and UAE. Of course, international delegates to the Summit rose significantly to 450 Delegates in BGS, 2019.

Needless to say, that who's who among the Captains of Indian industry spoke at the BGS, making investment offers of sizeable quantum, cutting across sectors.

You would be proud to learn that the Hon'ble President of India, Shri Pranab Mukherjee, inaugurated BGS 2017, recognizing the efficacy and magnitude of this Investment Summit.

You will also be happy to know that the now Prime Minister of United Kingdom, the Rt Honourable Boris Johnson, had joined us to meet and interact with the delegates from across the world on the eve of BGS in his capacity as the Foreign Minister of U.K. (Foreign Secretary). The Prime Minister of Bhutan, His Excellency Mr. Tshering Tobgay, addressed the Summit, accompanied by a Business Delegation, as well.

Similarly, the Union Finance Minister, Shri Arun Jaitley, the Union Shipping & Road Transport & Highways Minister, Shri Nitin Gadkari, the Union Power, Coal, New & Renewable Energy Minister, Shri Piyush Goyal and the Union Railway Minister, Shri Suresh Prabhu, addressed the BGS, recognizing the yeoman effort made by the Government of West Bengal to attract investments through this Global Business Summit.

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Over the years, BGBS summits have been attended by many other notable dignitaries from across the globe including:

The current Home Minister of U.K. (Home Secretary) RtHonourableMsPriti Patel, who was at that time the Minister of State for Employment of the United Kingdom;

Mr. Tofail Ahmed, Minister of Commerce, Bangladesh;

Mr. GrzegorzTobiszowski, Energy Minister, Government of Poland;

Mr. Kim Yung-Rok, Governor (Chief Minister) of Jeollanamdo Province and Mr. YooJeong-bok, Mayor of Incheon City, (Korea's Intelligent City), Republic of Korea;

Prof. Dr.AndreasPinkwart, Minister of Economic Affairs, Innovation, Digitalization & Energy, North Rhine-Westphalia, Germany;

Mr. FabrizioSala, Vice-President and Minister for Research, Innovation, University, Export and Internationalization, Lombardy Regional Government, Italy;

Ms. Elaine F. Marshall, Secretary of State (Cabinet Minister), State of North Carolina, USA.

You would also be interested to know that BGBS introduced a uniquely innovative model for Summits, which has become the point of envy of all other States. We introduced the new concept of 'State to State Partnerships' in the global arena. For example, the State of North Rhine-Westphalia of Germany which generates 22% of German GDP became the Partner State of West Bengal. As a result, yesterday, the Hon'ble Chief Minister launched a German investment project of Rs. 960 crores funded by the renowned financial institution, KfW, for a 200 Mega Watt Solar Power Plant in West Bengal, providing concrete shape to our Business Partnership with Germany.

In the same manner, the Lombardy Regional Province of Italy, which represents more than 20% of Italy's national GDP, the Jeollanamdo Province of Republic of Korea and the Upper Silesia Region of Poland, became the Partner States of West Bengal in this unique model of collaboration.

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The Bengal Global Business Summits were partnered by the Apex Chambers of Commerce and Industries of India, the FICCI and the CII and supported by many National Associations and the Chambers of Commerce and Industries of the State of West Bengal.

You are aware that the cumulative Investment Proposals received in BGBS 2015 through BGBS 2019 amounted to Rs. 12,32,603 crores. You would be happy to know that between BGBS 2015 and BGBS 2018, 50.27% of the Investment Proposals went into the implementation mode. For BGBS 2019, already Rs. 71,646 crores are under implementation. The employment generated through these investments is to the tune of 28,00,000 already.

The results of the overall developmental policies of the State Government, led by the Hon'ble Chief Minister, Mamata Banerjee, and the impact of the BGBS is evinced by the fact that the State GDP has climbed from Rs.4.6 lakh crores in 2010-11 (the year before we came to office) to Rs. 12.5 lakh crores in 2019-20. Similarly, the tax collection of the State Government has grown from Rs. 21,228 crores in 2010-11 to Rs. 65,806 crores in 2019-20. You would also be happy to know that the Debt-GDP Ratio has been brought down from 40.65% in 2010-11 to 33.3% in 2019-20 and Fiscal Deficit has been brought down from 4.24% in 2010-11 to 2.63% in 2019-20. These very positive outcomes in the macro-economic parameters of the State Government, demonstrate laudable performance of our Government, in which Bengal Global Business Summit has played a significant role.

With regards,

Yours sincerely,

  
(Dr. Amit Mitra)

**Hon'ble Shri Jagdeep Dhankhar**

**Governor of West Bengal**

**Rajbhavan, Kolkata**