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# Maharashtra



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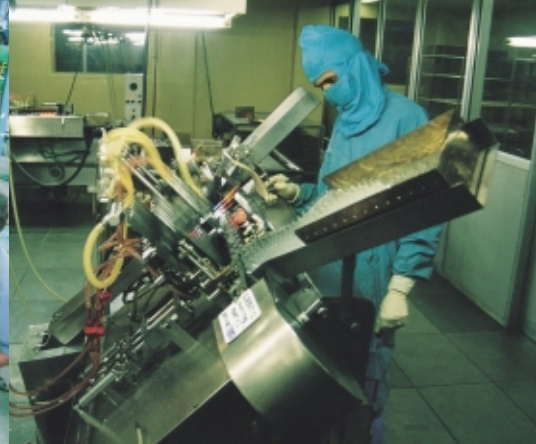
# Maharashtra



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## Executive Summary

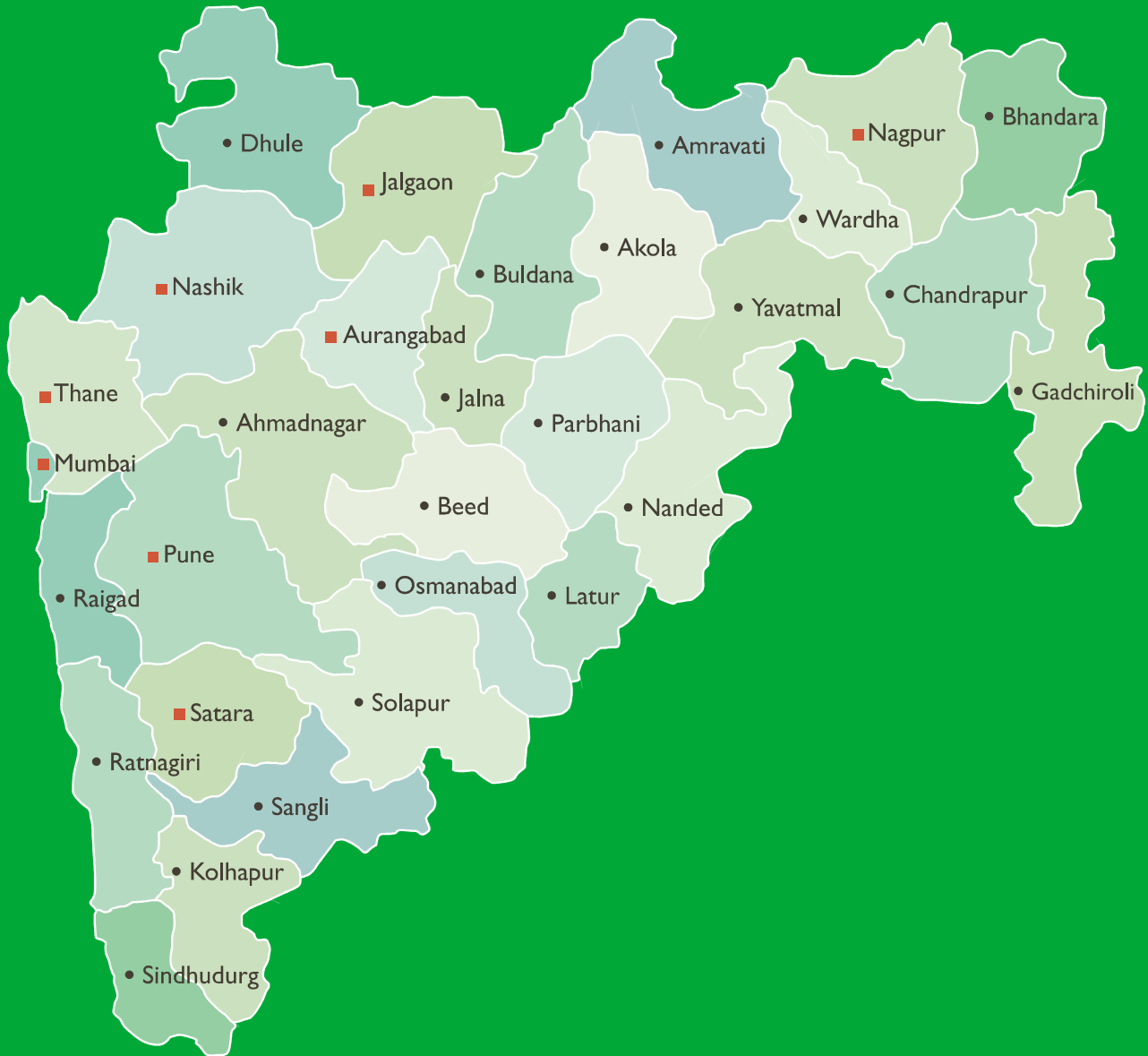
Maharashtra's economy is the largest among all states in the country. The state recorded a Net State Domestic Product (NSDP) of over US\$ 35.29 billion in 2003-04. It is a leading industrial state accounting for 20 per cent of the country's investment, 17 per cent of Foreign Direct Investment, 20 per cent of its industrial output and 40 per cent of its exports.

Maharashtra is a leading producer of oil & gas, petrochemicals, pharmaceuticals and automobiles in the country. The state's large urban population and growing services sector provide opportunities for

investment in tourism, leisure and entertainment industries. Biotechnology is another emerging sector. Mumbai, the state's capital city, is recognised as the principal commercial and financial centre of the country.

The state boasts of its well developed transportation and industrial infrastructure, which is among the best in the country. The Export Oriented Units (EOUs) enjoy a competitive advantage owing to the presence of the country's largest airport and container terminal in the state.

## ■ Industrial Centres in Maharashtra



## An Economic Snapshot

<i>Capital</i>	Mumbai
<i>Area (sq km)</i>	308,000
<i>Population (Census 2001, million)</i>	96.9
<i>Literacy Rate (%)</i>	77
<i>Human Development Index</i>	0.523 (all India rank 4th)
<i>NSDP (US\$ billion)</i>	35.29
<i>NSDP Growth (1993-94 to 2002-03)</i>	4.7 per cent (average annual)
<i>Per Capita Income (US\$)</i>	621
<i>Exports (US\$ million)</i>	14,875
<i>National Highways Length (km)</i>	4,176
<i>Rail Length (km)</i>	5,450
<i>International Airport</i>	Mumbai
<i>Domestic Airports</i>	Pune, Nagpur, Aurangabad, Kolhapur
<i>Key Industries</i>	Chemicals, Petrochemicals, Oil & Gas Automobiles & Auto components Engineering Financial services IT and ITES Textiles
<i>Industries with Growth Potential</i>	Tourism Leisure & entertainment Biotechnology



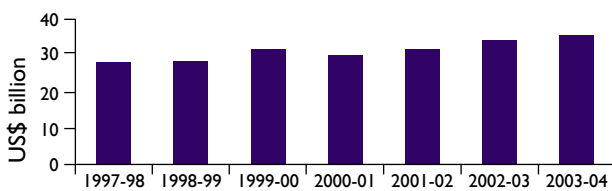
## Advantage Maharashtra

- Largest economy in the country, with a high per capita income
- Most attractive investment destination in the country, accounting for 40 per cent of its exports
- Most industrialised state, with strong presence of petrochemicals, automobiles, financial services, IT/ITES and textile industries
- Large network of professional education institutions, presence of reputed R&D centres
- Superior infrastructure

# THE STATE ECONOMY

During 1993-94 and 2002-03, Maharashtra's real NSDP increased from US\$ 22.6 billion to US\$ 34.3 billion, registering a growth rate of 4.7 per cent. The state's economy grew at a rate of 13.8 per cent in 2004-05.

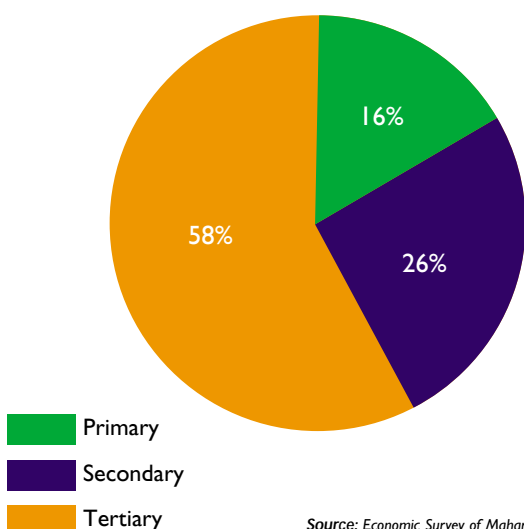
NSDP Growth



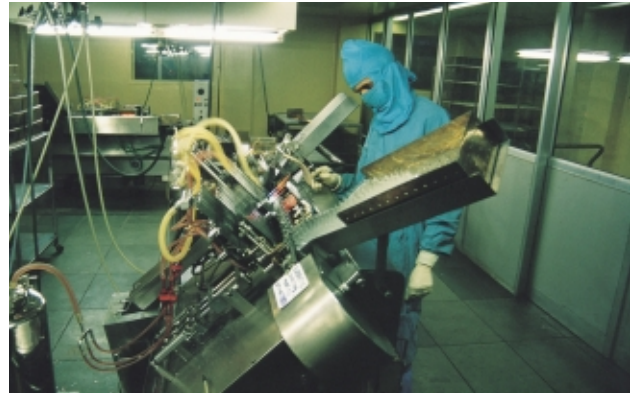
Note: At 1993-94 prices, Source: Economic Survey of Maharashtra 2004-05

The tertiary sector is the largest contributor to the state's economy. During 1993-94 and 2002-03, the average annual growth rate in the services sector stood at 7 per cent compared to 2.7 per cent in the industrial sector, thus, making it the fastest growing sector in the state.

Sectoral Contribution to NSDP



Source: Economic Survey of Maharashtra, 2003-04



Maharashtra is one of the most developed economies in the country. The per capita income in the state stood at US\$ 621 in 2003-04. The penetration of bank accounts, televisions, phones, two-wheelers and four-wheelers (cars, vans, jeeps) in urban households stands at 60 per cent, 71 per cent, 27 per cent, 20 per cent and 6 per cent, respectively.

As per the Census 2001, population in the state stood at 96.9 million, second largest among all states. Population density in the state stood at 315 persons per sq km in 2001. During 1991-2001, growth rate of population in the state stood at 22.7 per cent compared to 21.3 per cent at the national level. The state has one of the highest urbanisation ratios with an urban population of over 41 million, 42 per cent of the total population compared to the national average of 27.3 per cent



# INFRASTRUCTURE

## Social infrastructure

The literacy rate in the state increased from 65 per cent in 1991 to 77 per cent in 2001. The state has the second highest literacy rate in the country. Its education network consists of 10 universities, over 1,800 of higher education institutions, 67,800 primary and 17,530 secondary schools. Maharashtra has 344 engineering colleges, with an annual intake of over 88,000 students. The state also has 612 Industrial Training Institutes (ITIs) and 34 architecture colleges with an annual intake of over 93,000 and 1,000, respectively. It also has one of the six Indian Institute of Technology (IITs) at Mumbai, part of the country’s renowned network of engineering and technology institutions. IIT Mumbai has 13 departments and various centres for R&D.

This strong network of institutes makes available a pool of qualified professionals to the numerous businesses and industries in the state and the country. It has 90 management institutes with an annual intake of over 6,400 students. In addition, there are 26 hotel management institutes with an annual intake of over 1,450 students. There are 212 medical institutes and 136 nursing colleges with an annual intake of over 13,000 and 3,500, respectively. In addition, the state has 163 pharmacy institutes with an annual intake of over 8,800.

Internationally reputed firms including Intel, Texas Instruments and Analog Devices have collaborated with IIT, Mumbai, to set up world-class laboratory facilities in areas of digital signal processing and microprocessors.

Maharashtra has a number of reputed national R&D institutions including Centre for Development of Advanced Computing (C-DAC), Bhabha Atomic

Research Centre, National Environmental Engineering Research Institute, National Chemical Lab, Tata Institute of Fundamental Research, among others.

The network of public and government-aided health facilities in the state comprise 964 hospitals, 2,081 dispensaries and 1,806 primary health centres. The number of beds in various public and government-aided health institutions in the state are 92,106, which is 930 beds per million of the population.

## Access infrastructure

The total length of roads in the state is over 267,000 km. The length of surfaced roads in the state increased from 183,000 km in 1998 to over 209,000 km in 2002.

Growth in road network					
Year	1998	1999	2000	2001	2002
Total length (in km)	236,340	252,414	258,858	261,783	267,452
Surfaced length (in km)	183,020	195,778	198,022	203,050	209,559

Source: Ministry of Road Transport and Highways, Govt of India

With total road length of 124 km per 100 sq km of geographical area, Maharashtra stands fourth among the major states in the country.

The total length of national highways passing through the state is 4,176 km. The length of state highways in Maharashtra is approximately 33,705 km. Under the on-going National Highway Development Programme (NHDP), a length of 721 km is being converted into 4/6 lane highways. Of this, over 319 km has already been upgraded. Highway up-gradation projects covering a length of 611 km are also being undertaken under various other schemes. The total length of railway network in the state is 5,450 km.

At present, projects aggregating US\$ 400 million are under implementation. These projects cover a length of 1,350 km including five projects for new railway lines aggregating 450 km. To augment the state's exports, 44 new infrastructure projects worth US\$ 117 million will be taken up with Central assistance. The state has one international and a number of domestic airports. The aircraft movement, passenger and cargo traffic at the prominent airports is shown below.

Growth in air traffic				
Airport	Passengers		Cargo (tonnes)	
	2001-02	2002-03	2001-02	2002-03
Mumbai	10,954,308	11,731,861	275,941	307,605
Pune	372,570	410,136	3,597	5,326
Nagpur	187,225	229,205	1,074	1,410
Aurangabad	91,957	104,896	710	813
<b>Total</b>	<b>11,606,060</b>	<b>12,476,098</b>	<b>281,322</b>	<b>315,154</b>

Source: Economic Survey of Maharashtra 2003-04

Maharashtra has two principal ports, at Mumbai and Nhava Sheva (JNPT). Along its 720 km coastline, there are 48 smaller ports as well. The details of the traffic handled at Mumbai and JNPT ports are presented below.

Growth in port traffic (million tonnes)						
Year	1998	1999	2000	2001	2002	2003
Mumbai	32.0	39.9	30.4	27.1	26.4	26.8
JNPT	8.9	11.7	14.9	18.6	22.5	26.8
<b>Total</b>	<b>40.9</b>	<b>51.6</b>	<b>44.3</b>	<b>45.7</b>	<b>48.9</b>	<b>53.6</b>

Source: CMIE, Infrastructure Report 2004

During 2002-03, the 48 smaller ports together handled 8.5 million tonnes of cargo and 12.6 million passengers. JNPT is the country's largest container port, with container traffic of over 2.2 million TEUs in 2003-04. It also ranks among the top 30 container ports in the world. JNPT has a container terminal operated by P&O, UK, that has been developed through private investment on a Build-Operate-Transfer (BOT) basis.

The private sector participation in the Mumbai port has been through the following:

- Leasing out cargo berths for container handling
- Construction of a captive Coal Jetty by Tata Electric Company

The development of Mumbai-Pune expressway has significantly improved connectivity between the two most important business and industrial sectors in the state. The expressway shall enable rapid industrial development in the region.

The road connectivity to the JNPT port shall significantly improve on completion of the on-going expansion of the national highway. The on-going National Highway Development Programme includes up-gradation of national highways aggregating 721 km passing through the state. Further, two additional national highway projects aggregating 218 km are being upgraded through public-private partnership. The total investment envisaged in these projects is approximately US\$ 230 million. Projects worth over US\$ 215 million are being undertaken for laying new lines, gauge conversion and doubling of railway tracks. A 250 km line is being laid between Ahmadnagar and Vajjnath at a cost of over US\$ 110 million. Another important new line project is Amravati-Narkher, 138 km in length.

In order to augment the traffic handling capacity of JNPT port, a 29 km, US\$ 12 million project is currently under implementation to double the Panvel-JNPT railway link. Airports Authority of India (AAI) is in the process of restructuring and modernising Mumbai's international airport through private sector participation. The project envisages formation of a joint venture between AAI and a private airport operator, with the private player holding a 74 per cent stake. The airport shall be given on a 30-year lease to the joint venture, which shall also make the necessary investment to bring the airport to international standards. The selection process for identifying the private player is currently underway. AAI has already received Expressions

of Interest and the selection process is expected to be completed in 2005.

The State Government also plans to develop an international hub at Nagpur. The project envisages upgrading the existing Nagpur airport to international standards and developing the same as a cargo hub for the Asia-Pacific region. The detailed feasibility study for the project has been completed.

JNPT port has recently signed a licence agreement with Gateway Terminals India, a consortium led by Maersk Sealand, for setting up the third container terminal at the port. The terminal would be set up with an investment of US\$ 220 million. It will have a handling capacity of 1.3 million TEUs and will be operational by 2006. Plans are also underway to develop an international airport at Pune. The airport shall be developed as a public-private partnership between the State Government, AAI and the private sector.

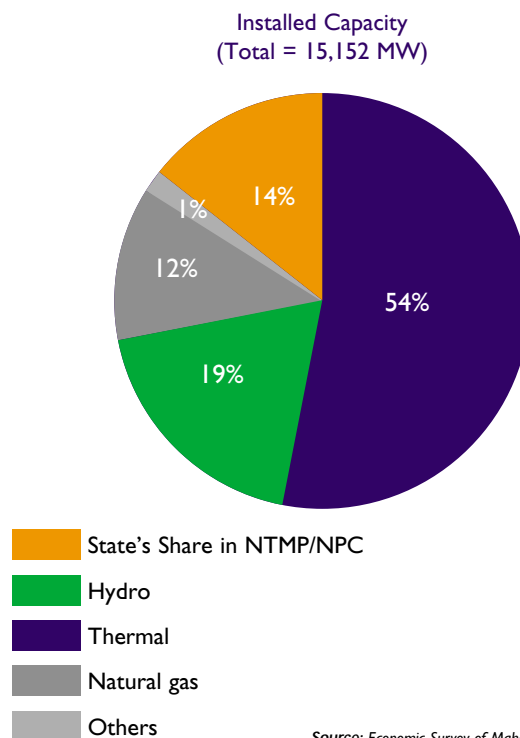
Maharashtra Maritime Board has identified seven ports for development during the next 10-15 years. Currently, ports at Revas, Dighi and Jaigarh are being developed through private sector participation. The state established its first Special Economic Zone (SEZ) through the conversion of Santa Cruz Electronic Export Promotion Zone (SEEPZ) into a SEZ to give a further boost to the industries present in SEEPZ. SEEPZ commenced operations in 1973-74 with a developed area of over 100 acres. Initially, it exclusively focused on electronic items. However, manufacture and export of gems and jewellery items was permitted in 1987-88. The quantum of exports from SEEPZ reached US\$ 1.35 billion in 2003.

Maharashtra is also planning to develop one of the biggest SEZs in the country near Mumbai. The Maha-Mumbai Integrated SEZ (MiSEZ) shall cover 6,000 hectares. It is expected to cost US\$ 11 billion for the first phase covering 2,500 hectares. The state has a network of Inland Container Depots (ICDs) and Container Freight Stations

(CFSs) to facilitate efficient movement of goods for domestic and international trade. The ICDs are located at Mumbai, Pune, Nagpur and Miraj. The CFSs are located at Mumbai, Jalgaon, Aurangabad and Dronagiri. All the ICDs and CFSs are well equipped with modern facilities including a customs department, shipping companies, handling agencies, banks, customs house agents and carrying and forwarding agents.

**Power**

The state has the largest installed electricity generation capacity in the country. During 1990-91 and 2002-03, the generation capacity increased from 8,876 MW to 15,152 MW.

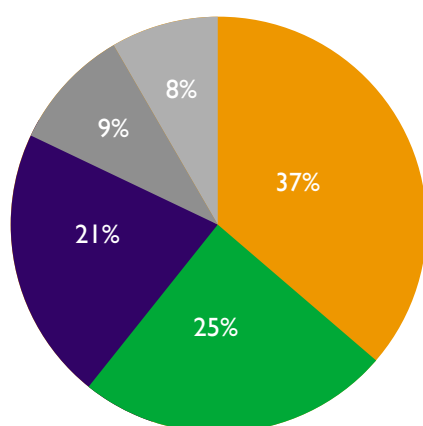


Source: Economic Survey of Maharashtra, 2003-04

In addition, the state has a captive electricity generation capacity of 704 MW. During 1990-91 and 2002-03, the total electricity generation in the state increased from 37,311 million kWh to 64,740 million kWh. This represents an annual average growth rate of 4.7 per cent. Thermal plants account for the largest share of electricity generation (80.6 per cent) in the state.

The consumption of electricity in the state increased from 29,971 million kWh in 1990-91 to 49,945 million kWh in 2002-03, with an annual average growth rate of the 4.3 per cent. The industrial sector was the largest consumer followed by the domestic and agriculture sector.

Composition of electricity consumption  
(Total = 49,945 million kWh)



Source: Economic Survey of Maharashtra 2003-04

Electricity generation projects  
under implementation

Location	Size (MW)
Parali	250
Paras	250

Source: MSEB, PwC research

Further, projects aggregating over 6,300 MW are in the planning stages. Maharashtra is among the few states in the country with significant presence of private sector players in the electricity generation and distribution business. Of the total installed capacity in the state, private sector accounts for 18 per cent of the generation capacity and 22 per cent

of electricity generated. Of the total distribution in the state, private sector accounts for 28 per cent of the total electricity sold. The number of consumers served by the private electricity suppliers is over 2 million.

## Communications infrastructure

The state witnessed rapid development in telecommunications services during the past decade. The number of fixed wire telephone subscribers has grown from 2 million in 1995 to over 6 million in 2002.

Growth in fixed wire telephone lines

Year	1995	1997	1999	2001	2002
Fixed wire telephones (in '000)	2,008	2,884	3,887	5,324	6,071

Source: CMIE, Infrastructure Report 2004

The growth in mobile telephony has been equally strong. Since its launch in 1997, the number of subscribers has increased to over 5.85 million in 2004.

## Industrial infrastructure

### Industrial clusters

The auto components cluster at Pune is one of the 19 industrial clusters/locations identified by the Government of India for infrastructure improvement under the Industrial Infrastructure Upgradation Scheme (IIUS). IIUS would help the cluster in enhancing its competitiveness by providing quality infrastructure through public-private partnership.

### Urban infrastructure

Given the criticality of urban areas to Maharashtra's economy (with almost half the population living in urban areas), a number of steps are being taken to improve the urban infrastructure in the state. Important initiatives currently underway include the following:

#### *Mumbai Urban Transport Project (MUTP)*

Mumbai Urban Transport Project (MUTP) aims to improve the transport infrastructure and services in Mumbai through investment in suburban railway projects, local bus transport, new roads, bridges, pedestrian subways and traffic management activities. MUTP is estimated to cost approximately US\$ 943 million. The World Bank has sanctioned a loan of US\$ 542 million for the project.

#### *Mumbai Urban Infrastructure Project (MUIP)*

Mumbai Urban Infrastructure Project (MUIP) is a US\$ 600 million project aimed at improving the road network in the Greater Mumbai region to facilitate efficient traffic management. The project, funded by the Mumbai Metropolitan Region Development Authority (MMRDA), envisages construction/improvement of over 450 km of the road network during the next three years.

### Key industrial centres

#### Navi Mumbai

In order to reduce the development pressure on Mumbai, Navi Mumbai has been developed as a twin city to Mumbai. Located adjacent to Mumbai, Navi Mumbai comprises 14 self-contained nodal townships that are strung along the mass rapid transport corridors. It is designed to minimise travel time and distance between nodes and neighbouring cities. Navi Mumbai provides a well-planned and laid out urban area suited to meet the needs of a services economy. It also has adequate provision for establishment of industrial units in a planned manner. Future development plans for Navi Mumbai include an IT Park, commuter rail project, golf courses, amusement park, international convention centre and international sports complex, among others.

#### Mumbai

Mumbai, the capital of Maharashtra, is the most populous city in the country. Mumbai has an international airport and two major ports, Mumbai and Nhava Sheva. It is the financial and commercial

hub of India with headquarters for most Indian and multinational banks, financial institutions and insurance companies including Reserve Bank of India, Merrill Lynch, Goldman Sachs, JP Morgan, Barclays, Duetsche Bank etc.

Most of the top Indian business houses as well as some of the world's top multinationals such as AT&T, General Motors, Daimler Chrysler, P&G, Shell, etc. have headquarters in Mumbai. The city is also the main centre for capital market-related activities and home to the country's two largest stock exchanges. The major industries in and around Mumbai are chemicals, textiles, financial services and IT/ITES. Mumbai is the centre of India's film and entertainment industry with 'Bollywood' (as it is known in India) producing over 800 movies each year. Mumbai is a potential destination for financial services, IT/ITES, leisure and entertainment industries.

#### Pune

Pune is the second largest city in Maharashtra and sixth largest city in the country with a population of 7.2 million. Pune is a prominent hub for automobile and IT industries. The city houses a large number of national and international players including Tata Motors, Bajaj Auto, Daimler Chrysler, Fiat, Bharat Forge, Tata Consultancy Services, Infosys and Wipro, among others. It is also a prominent education centre with a presence of over 100 colleges and institutions.

It has 12 industrial areas focusing on automobiles, chemicals, consumer durables, engineering and Information Technology. Pune is a potential destination for automobiles and auto components, engineering, food processing, leisure & entertainment and biotechnology industries located in the state.

#### Nashik

Nashik is an important commercial and religious centre in the state and has a population of 4.9 million. It has a significant presence

of automobile and auto-components, engineering and grape processing industries. The major players in Nashik include Mahindra and Mahindra, Schneider Electric, Siemens and Crompton Greaves. It has seven industrial areas facilitating the industrial growth in the region, with a focus on engineering and automobiles. Nashik is a potential destination for engineering, food processing and biotechnology industries in the state.

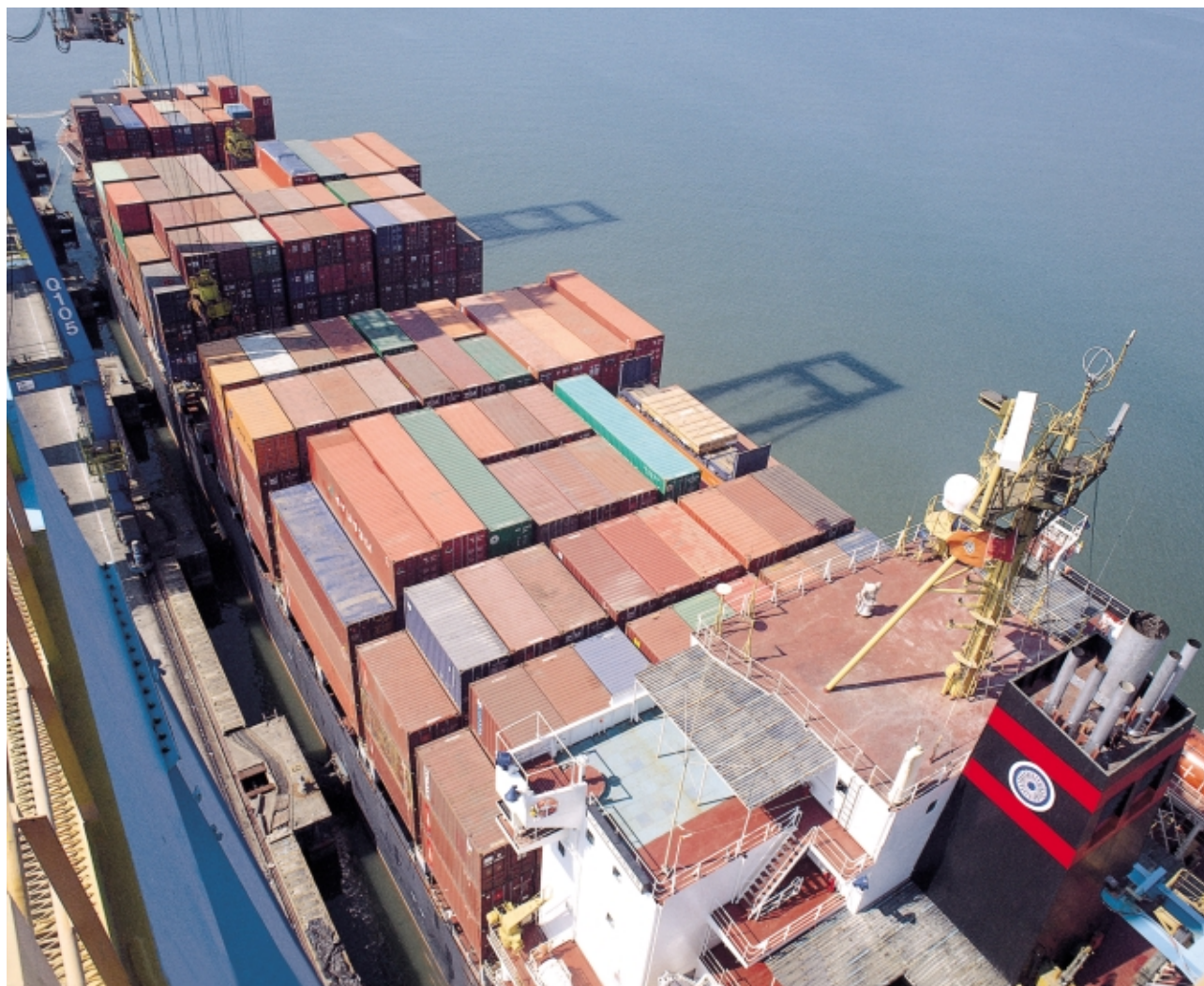
### Nagpur

Nagpur has a population of approximately 4.5 million. It has excellent road and rail connectivity to all parts of the country. Its unique location in the Indian sub continent makes it a viable passenger and cargo hub. It is a growing industrial centre and has 10 industrial

areas. It is home to reputed companies including Indo-Rama Synthetics, Electrolux and Voltas. It is a potential destination for food processing, chemicals and engineering industries.

### Development potential

Given the relatively advanced stage of Maharashtra's economic development, the state is in a position to exploit its strength to increase the pace of economic development. While the state's dominance in the industrial sector is increasing, its relatively well-developed infrastructure and the existing upstream and downstream industrial linkages provide an edge. Maharashtra is also well placed to significantly benefit from the on-going boom in the services sector, with its high per capita income and large urban population.



# STATE POLICY

## Vision & Mission

The state aims to achieve economic development that should help in reducing the percentage of population living below the poverty line by 50 per cent by 2010. Also, the state aims that Human Development Index (HDI) of Maharashtra should be comparable with the best among the Asian countries. In order to fulfil this vision, the state’s growth strategy focuses on the following elements:

- Create employment opportunities by developing the services sector
- Provide basic infrastructure and encourage private sector participation in infrastructure provision
- Provide stability to businesses to encourage investment and growth

The Government intends to focus on select industries and sectors to implement its growth strategy.

Industry/sector	Objective
Existing industries – chemicals, petroleum, textiles, automobiles and auto components, engineering	To sustain existing industrial momentum
Financial services, IT and ITES	Generate large scale employment opportunities
Tourism and biotechnology	Strengthen the services sector base of the state

Based on the identified strategic framework and the thrust sectors, the state has identified necessary actions to achieve the desired targets. The following section discusses some of the recent developments.

## IT/ITES Policy

- Setting up of an Empowered Committee and a Directorate of Information Technology
- Fiscal incentives including stamp duty and

electricity duty exemptions, double FSI (FAR) for units built in IT Parks

- Permission for 24x7 working hours and relaxation of labour laws
- Initiatives to strengthen human resources

## Tourism Policy

- Maharashtra Tourism Development Corporation to work as a single window for clearance of tourism projects
- Tax exemptions and electricity supply at industrial rates
- Ease in land allotment process

## Biotech Policy

- Establishment of Maharashtra Biotechnology Board and Maharashtra Biotechnology Commission
- Setting up of a special Biotechnology Development Fund
- Creation of biotech parks and biotech resource centre
- Fiscal incentives including stamp duty and electricity duty exemptions and other incentives available to IT units
- Establishment of Grape Processing Industry Board
- Creation of wine institute and wine parks at Nashik/Sangli
- Excise exemptions and other fiscal benefits

## Special Economic Zone (SEZ) Policy

The Government of Maharashtra has adopted the SEZ Policy for developing Special Economic Zones in the state. The SEZs, earmarked as duty-free enclaves, have a relaxed and business friendly policy regime, aimed at promoting rapid industrial development and employment generation. The approved policy regime includes:

- Exemption of all state and local taxes and levies for transactions with the SEZ and for supply from domestic tariff areas to the SEZ
- Exemption from stamp duty and registration fees
- Grant of labour and environment related permits and approvals through a dedicated single window mechanism
- Permission to generate electricity for own consumption
- Expeditious process for land acquisition to set up SEZs

### Maharashtra State Road Development Corporation

The State Government has constituted the Maharashtra State Road Development Corporation (MSRDC) to accelerate development of transport infrastructure in the state. MSRDC has executed several notable projects, including the prestigious Mumbai-Pune Expressway (MPE), flyover projects in Mumbai, rail-overbridges across the state etc. The key projects under various phases of implementation include Bandra-Worli Sea Link and Trans Harbour Link, among others. MSRDC has been assigned responsibility for carrying out a feasibility study of Mass Rapid Light Rail Transit System at Pune, Nagpur and Thane cities and development of an air cargo hub at Nagpur. The US\$ 400 million Mumbai-Pune Expressway connects the two largest cities of Maharashtra and has been built to international standards.

In 2004, MSRDC privatised the Mumbai-Pune Expressway through transfer of the tolling rights of the Expressway for a period of 15 years for over US\$ 200 million.

### Infrastructure Policy

In order to improve the management of existing industrial infrastructure in the state, the State Government is planning to set up 'industrial township authorities' in respective industrial areas. These authorities will be autonomous bodies responsible for managing common infrastructure with active participation from the industrial units located

in the area. They will also collect taxes and revenues for various services. In the first phase, 12 such industrial township authorities shall be set up. The Government is also planning to develop industrial parks in the state through private sector participation.

While the state's electricity sector is considered among the more progressive ones, the State Government has taken steps to further streamline the sector. It has set up the Maharashtra Electricity Regulatory Commission (MERC) under the provisions of the Electricity Regulatory Commission Act, 1998. The process of restructuring the Maharashtra State Electricity Board (MSEB) is underway.

### e-Governance

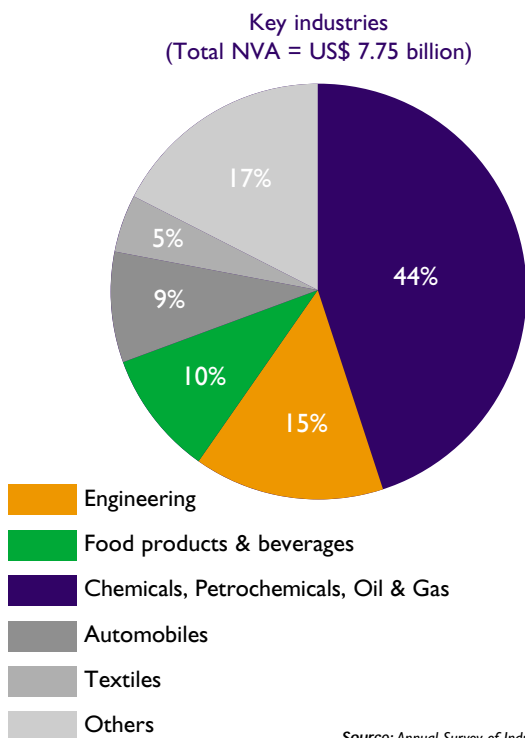
The State Government has undertaken several e-governance initiatives to enhance the adoption of Information Technology in day-to-day functioning. The following initiatives are of special significance:

- **SETU:** Computerisation at the front-end for facilitating citizens at revenue offices. It enables monitoring of applications submitted by the public and action being taken within a fixed timeframe.
- **SARITA:** Award-winning computerisation of the complete process of property document registration
- **SARTHI:** Computerisation of driving licence and vehicle registration
- **LMIS:** Computerisation of land records
- **SEAS:** Fast MIS for revenue collection from excise duty

The efforts of the Government of Maharashtra have been recognised, with SARITA winning the Best Revenue System and SETU winning the Best Citizen Centric Project at the national level.

## BUSINESS OPPORTUNITIES

The state accounts for 13 per cent of the country's GDP and 22 per cent of the Net Value Added (NVA) in the organised industrial sector. The key industries in the state include chemicals, petrochemicals, oil & gas, engineering, automobiles and textiles.



### Key industries

#### Chemicals, petrochemicals, oil & gas

The state has a strong presence in the chemicals, petrochemicals and oil & gas sector. It contributes 27.4 per cent of the country's chemicals, petrochemicals and oil & gas output. The state also accounts for 18.2 per cent of the country's employment in the sector. The chemicals sector in the country is expected to grow at 15 per cent per annum till 2010 and thus, presents ample opportunities for the state. Opportunities would primarily exist in the areas of polymers & plastics, fertilisers and synthetic yarns.

The key competitive strength of the state in this industry is the upstream and downstream linkages for raw materials and products. The availability of oil & gas from Bombay High oil fields (offshore of Mumbai) has spurred the large-scale development of chemicals and petrochemicals industry in the state. Bombay High accounts for over 50 per cent of the country's oil & gas production.

All major domestic and number of global chemicals & petrochemicals players have a presence in the state. These include Hindustan Petroleum, Bharat Petroleum, Reliance Industries, Indo-Rama Synthetics, Rohm & Haas and Dow Corning.

In 2004, Indo-Rama Synthetics announced plans to expand the polyester production capacity at its plant at Nagpur. The expansion will cost US\$ 200 million and will double the polyester production capacity from 800 tonnes per day to 1,600 tonnes per day. Reliance Industries is increasing the polyester fibre and yarn production capacity at its Patalganga plant. Bharat Petroleum Corporation proposes to invest US\$ 2.7 billion at its Mumbai refinery to install facilities for producing Euro IV compliant fuel.

#### Pharmaceuticals

The state accounts for 40 per cent of the country's pharmaceuticals output. The US\$ 5 billion Indian pharmaceutical industry in 2003 is expected to grow to US\$ 25 billion by 2010, representing an annual growth rate of over 25 per cent.

Post 2005 major opportunities have emerged in the pharmaceutical sector, primarily in the areas of contract research, contract manufacturing and clinical trials. The state's competitive strengths in the sector include low costs, strong manufacturing base, well-developed laboratory and R&D infrastructure and a strong resource pool. The backward linkage with the

well-developed chemicals and petrochemicals sector is an added advantage. The major players present in the state are GlaxoSmithkline, Johnson & Johnson, Novartis, Nicholas Piramal, Cipla and Wockhardt.

### Automobiles & Auto components

The state accounts for approximately 38 per cent of the country's output of automobiles by value. Around 40 per cent of the workforce engaged in the automobile industry is employed in the state. The major automobile centres in the state include Pune, Nashik, Aurangabad and Nagpur.

The key competitive strength of the state in the automobiles and auto components industries is the presence of established manufacturers. The network of component suppliers and vendors is a critical consideration in deciding the location of any automobile unit. The strong presence of the engineering sector is an additional advantage to the state, along with its large skilled labour base. The good transport infrastructure in the state is also a positive factor for the logistics-intensive auto industry.

Prominent automobile and auto component players present in the state are Daimler Chrysler, Fiat, Skoda Auto, John Dierre, Tata Motors, Mahindra & Mahindra, Bajaj Auto, Kinetic Engineering, Cummins and Bharat Forge. Fiat India has recently set up a plant to manufacture passenger cars in Maharashtra. Tata Motors plans to invest US\$ 1.3 billion in the next five years to increase the passenger car capacity at its Pune plant by 50 per cent. Skoda Auto had initiated an investment plan of US\$ 53 million for its Aurangabad plant in 2003. Tyre manufacturer Michelin has decided to invest in the state for setting up its production facility. The company intends to invest over US\$ 130 million in two phases in the state. JCB, the UK-based construction machinery major, is planning to set up a US\$ 130 million manufacturing unit near Pune.

### Engineering

The state's engineering sector contributes 23.1 per cent to the country's total engineering output. The share in India's total employment in the sector is 20.3 per cent. The sector in the state comprises machinery and equipments, both mechanical and electrical. Consumer durables, comprising of consumer electronics and consumer appliances form an important segment of the engineering sector.

The consumer goods market in India recorded double-digit growth rates in 2004. With low penetration levels for consumer goods in the country, the growth momentum is likely to continue. For example, penetration levels of televisions in India is 24 per cent as compared with 98 per cent in China, 11 per cent in Brazil, 235 per cent in France, 250 per cent in Japan and 333 per cent in US.

The increasing income levels and the growing strength of the middle class is expected to give a boost to the consumer durables and home appliances industries. This will also provide a fillip to the engineering sector. Major players present in the state are National Panasonic, Whirlpool, LG, Electrolux, Bajaj Electricals, Videocon, Onida and Samsonite. Recently, LG Electronics has decided to invest US\$ 110 million for setting up a manufacturing unit at Pune. The unit will cater to both domestic and export markets.

### Financial services

Mumbai is the principal financial services centre of the country. The apex financial institution, the Reserve Bank of India (RBI), is located at Mumbai. The city houses the two largest stock exchanges, the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), controlling over 95 per cent of the volume in the Indian equities market. Mumbai also has a major presence of domestic and foreign banks operating in the country. Mumbai's status as the principal financial centre has enabled Maharashtra to

attract a large number of foreign banks and other financial institutions.

A recent spin-off from the strong presence of global financial services firms in Mumbai is the establishment of their global research and back office base in and around Mumbai. Morgan Stanley, HSBC and JP Morgan have set up such operations in Mumbai.

**IT/ITES**

The state contributes 30 per cent of the country’s software exports. It houses 25 per cent of the top 500 Indian software companies. By 2008, Indian IT software and services sector is projected to grow to US\$ 77 billion, employing 4 million individuals, accounting for 7 per cent of India’s GDP and 30 per cent of the foreign exchange inflows.

Maharashtra possesses distinct competitive advantages that facilitate further development of the IT/ITES sector in the state. These include:

- 40 per cent of India’s Internet users
- 35 per cent of PC penetration in the country
- 169,000 trained technical personnel added to the manpower pool each year
- Development of a large number of IT parks in both the public and private sector

Prominent IT players present in the state include Tata Consultancy Services, Infosys Technologies, Wipro,

Patni Computers, i-Flex Technologies, Veritas. BPO centres of large national and international players have also come up in a big way in the state. These include LG, HSBC, Aviva, vCustomer, Xansa, EDS and e-Gain, among others.

The Government has undertaken a number of initiatives to promote further development of IT/ITES sector in the state. The steps include formulation of a progressive sector-specific policy, development of IT parks and the knowledge corridor.

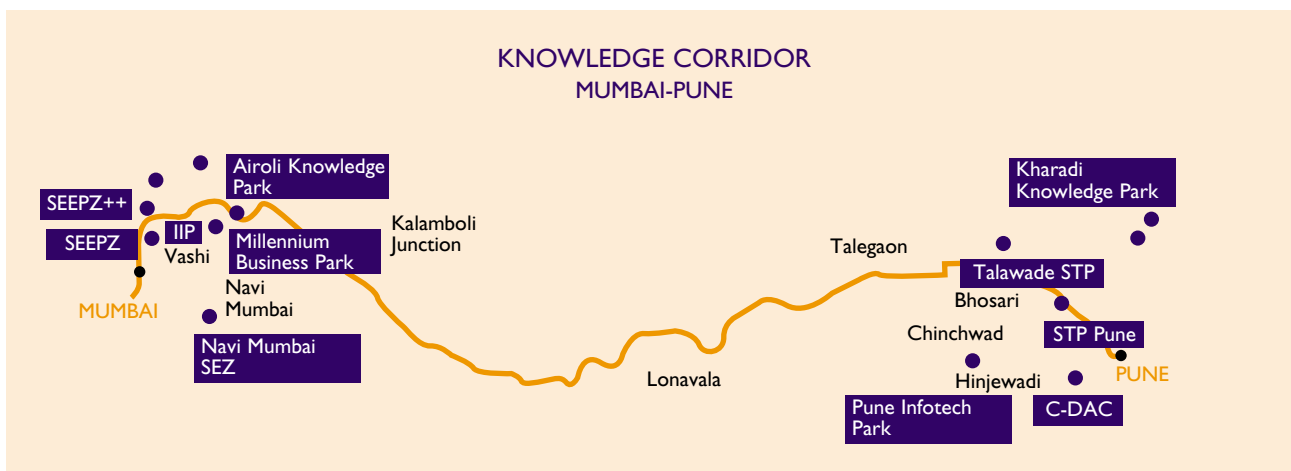
**Mumbai-Pune Knowledge Corridor:**

**Unique Features**

- A six lane, dual carriage expressway between the two cities
- Optical-fibre cable link provided between the two cities
- Six major IT parks set-up in the two cities, three each in Mumbai and Pune, providing world-class IT infrastructure
- Mumbai and Pune provide the best infrastructure in terms of housing, education, transport and electricity

Infosys Technologies Ltd has taken 110 acres of land at the Pune Infotech Park. Wipro has acquired 50 acres at the Rajiv Gandhi Infotech Park at Hinjawadi. Patni Computer System is also setting up a 17,000-seat software development park in Navi Mumbai.

A number of BPO units are planning entry/expansion



in the state including:

- Xansa is planning to double its headcount to 4000 by 2005. The company has Pune as one of its three centres
- HSBC plans to double the Indian software staff to 1,000 in Pune
- Convergys is planning to set up a 1,000 seat centre in Pune

### Textiles

The state contributes 10.4 per cent to the country's textile and apparels output. Also, the state accounts for 10.2 per cent of the country's employment in the sector. It produces nearly 272 million kg of cotton yarn or 12 per cent of India's total production. It has an installed capacity of 1.66 million spindles, equivalent to 17 per cent of the country's capacity.

The phasing out of the export quota is expected to provide a fillip to the textile industry in the country. With the global trade in textile and clothing expected to grow from US\$ 356 billion at present to US\$ 600 billion by 2010, the state has an opportunity to leverage its existing strengths to capture a larger share of the textile market.

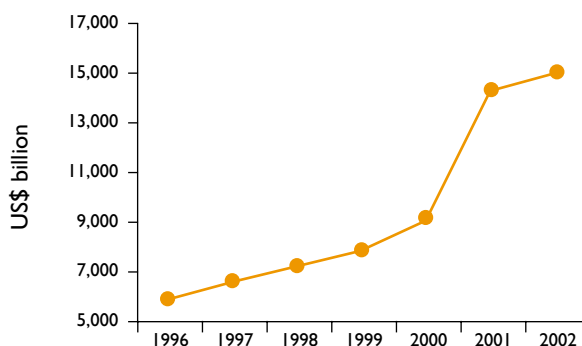
The state's key competitive advantage in the textile industry is the abundant availability of raw material (cotton) and large base of a skilled workforce. The State Government is also taking steps to strengthen the textile industry in the state by establishing textile parks at Nagpur, Dhule and Ambernath. The key players in the state include Bombay Dyeing, Century Textiles and Raymond.

Raymond plans to expand its denim manufacturing capacity at Yavatmal from 20 million meters per annum to 30 million meters per annum at a total project cost of US\$ 28 million. Carrera Holding Inc proposes to set up a green-field textile project in the country with an estimated investment of US\$ 130 million at Kolhapur. The company has identified two locations in India, one of which is the SEZ near JNPT port near Mumbai.

## Exports

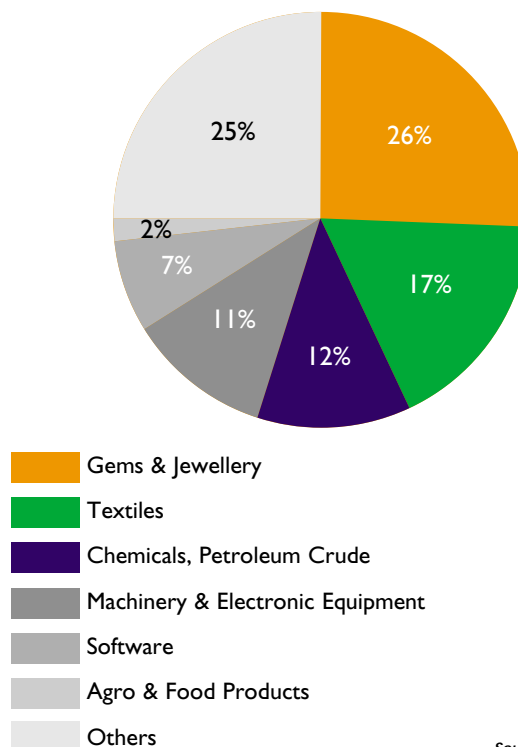
During 1996 and 2002, exports from the state more than doubled from US\$ 5.9 billion to US\$ 14.9 billion. During the same period, the state's share in India's exports increased from 25 per cent to 40 per cent.

Export performance



Source: MIDC

Composition of exports

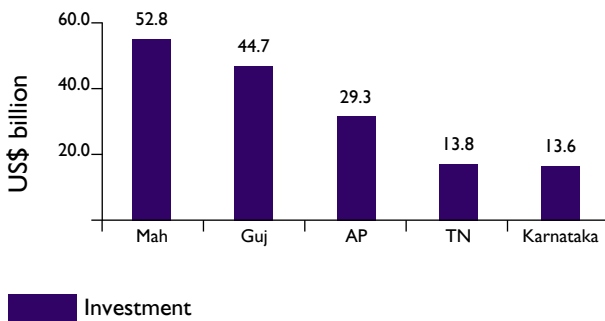


Source: MIDC, 2002

### Investment

Maharashtra is the leading state in India in respect to investment attraction. The total investment in the state during 1991 and 2004 stood at US\$ 52.8 billion.

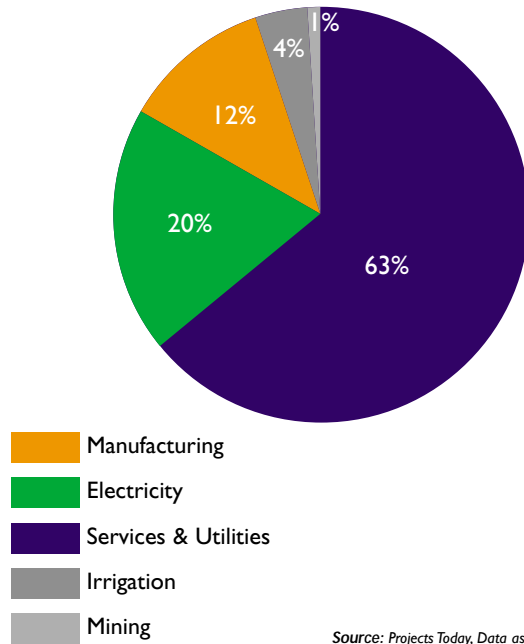
Top rank in investment attracted (1991-2004)



Source: Department of Industrial Policy and Promotion, Government of India

In 2004, investment projects totalling over US\$ 25 billion were in various stages of implementation.

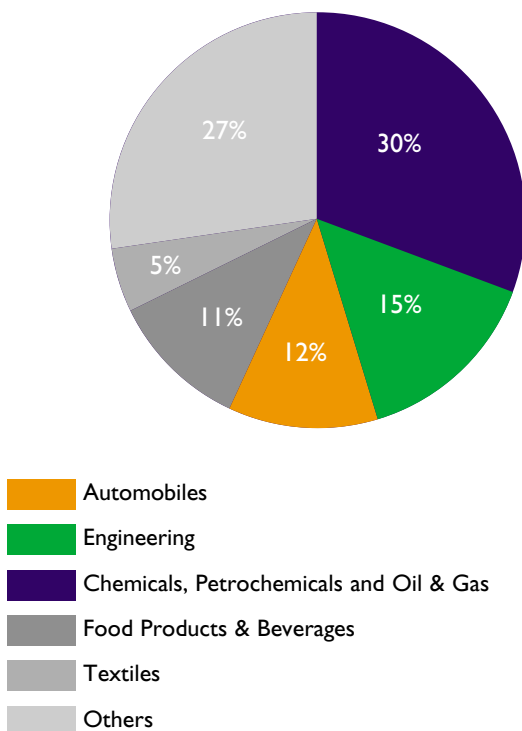
Distribution of investment in pipeline



Source: Projects Today, Data as on July 31, 2004

It has attracted large investment in the chemicals, automobiles and engineering sectors.

Composition of existing investment



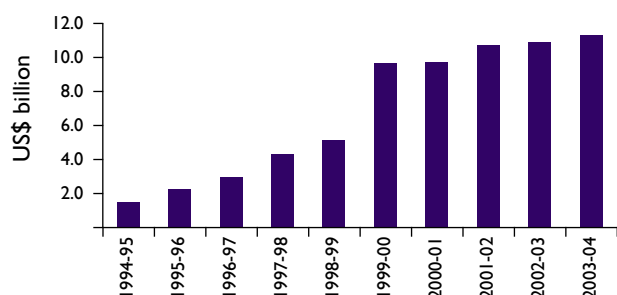
Source: Annual Survey of Industries 2000-01

The key sectors in manufacturing include automobiles, petroleum products, synthetic textiles, chemicals, steel and electrical & electronic equipments.

### Foreign Direct Investment performance

During 1991 and 2004, the state approved over US\$ 11.4 billion of foreign direct investment.

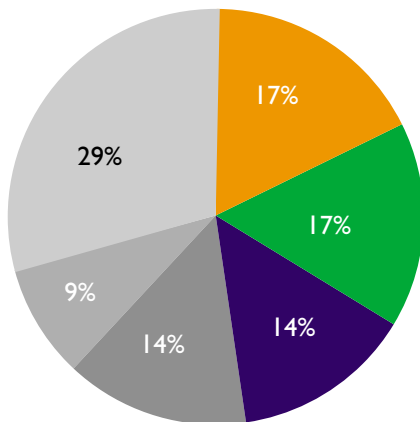
Cumulative FDI



Source: MIDC

Based on the FDI approvals during 1991-2002 the key sectors attracting FDI in the state can be identified as energy, transportation, services, telecommunications and electrical equipment.

FDI - Sectoral breakup



- Telecommunications
- Fuels
- Transportation
- Service sector
- Electrical equipment including software
- Others

Source: Secretariat for Industrial Assistance  
Newsletter, Annual Issue 2002

## Potential hubs for investment

In addition to its present areas of strength, a number of sectors are emerging with substantial potential for private investment. The most prominent among these are leisure & tourism, biotechnology and food processing.

### Tourism

The Indian travel and tourism industry is expected to grow by 8.8 per cent per annum (in real terms) to generate US\$ 90.4 billion by 2014. The total capital investment will increase from US\$ 10.2 billion in 2004 to US\$ 21.4 billion in 2014. In 2002, The state attracted 8.5 million domestic and 0.9 million foreign tourists.

The state has a large untapped tourism potential, with diverse offerings including beaches, forts, hill stations, heritage and sanctuaries. The notable attractions include Mahabaleshwar, Ajanta, Ellora, Elephanta and Murud-Janjira, among others. Maharashtra's key advantage is the fact that Mumbai serves as the entry point for 40 per cent of the international tourists arriving in India. Mumbai's





connectivity to key tourist destinations in the state and availability of adequate tourist accommodation are other factors that favour development of tourism in the state.

The state has come up with a progressive tourism policy to foster the development of the sector. It has decided to develop a hill station near Pune by 2010 with an investment of over US\$ 400 million. In 2004, Maharashtra Tourism Development Corporation (MTDC) introduced a special luxury train named 'Deccan Odyssey' with an investment of over US\$ 8 million.

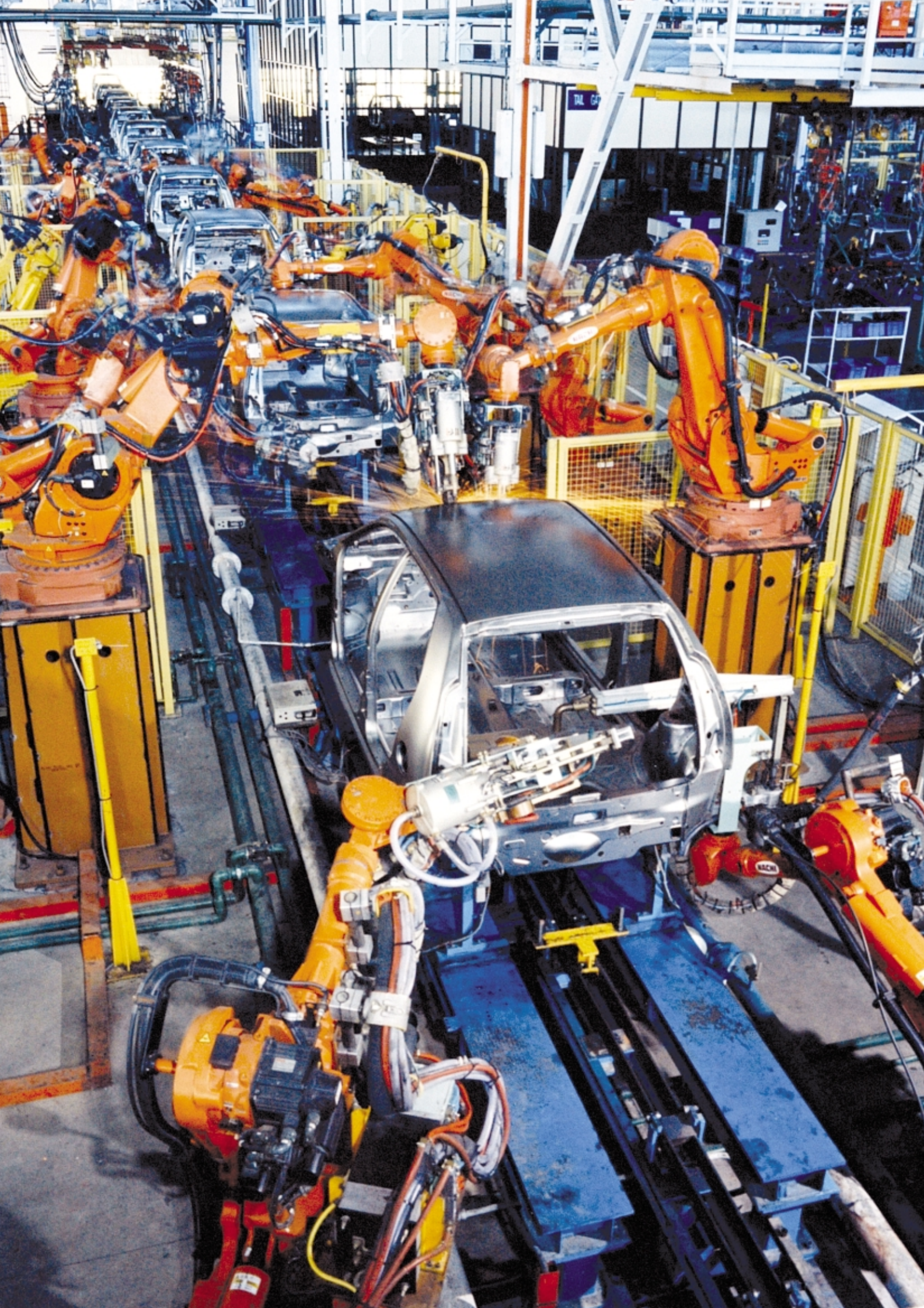
#### Leisure & Entertainment

With one of the highest per capita incomes in the country, the state offers excellent opportunities for development of leisure and entertainment avenues. Mumbai and Pune are the key centres for the entertainment industry in the country. Mumbai is the base for the world's largest film industry.

#### Biotechnology

With a rich bio-diversity and a strong presence of the pharmaceuticals sector, the state has a large potential in biotechnology. The Indian biotechnology sector is poised for exponential growth with the consumption of biotech products estimated to increase ten-fold.

The state has strong research capabilities and accounts for over 30 per cent of country's patents. Presence of several specialised research institutions in the state is a crucial advantage. It has a presence of reputed companies focusing on the biotech sector including Wockhardt, Nicholas Piramal, Cipla and Lupin, among others. In order to give a boost to the sector, the state is setting up biotech parks, first of which is coming up at Hingewadi, near Pune.



## PROFILE OF KEY PLAYERS IN MAHARASHTRA

### Bajaj Auto Ltd

Bajaj Auto is the leading two-wheeler manufacturer of the country. In 2003-04, it sold over 1.5 million vehicles aggregating sales of US\$ 1.24 billion. It has three manufacturing plants across the state at Akurdi, Waluj and Chakan. It is planning to open assembly plants in Brazil and Indonesia to enhance its overseas presence. Bajaj Auto is ramping up its production capacity to meet the increasing demand for two-wheelers for domestic and export markets.

### Bharat Forge Ltd (BFL)

Bharat Forge Ltd is the largest forging company in Asia and among the most technologically advanced commercial forge shops in the world. BFL's clients include Daimler Chrysler, Mitsubishi, Volvo, Renault and Toyota. In 2003-04, BFL had revenues of over US\$ 180 million, with exports contributing over 40 per cent of its sales. Bharat Forge's plants for manufacturing forgings are located at Pune and Jalgaon. Its other plant to manufacture engineering and other material handling equipment is located at Satara. BFL is increasing its manufacturing capacity from 140,000 TPA to 200,000 TPA. Recently, BFL acquired Carl Dan Peddinghaus (CDP), Germany's second largest forge shop with plants in Ennepetal and Daun/Eifel.

### Cummins India Ltd (CIL)

Cummins India Ltd is one of the world's largest designers and manufacturers of diesel engines ranging from 55 to 3,500 hp. Key markets for these engines are on-highway vehicles, industrial equipment and power generation. CIL established its first factory at Pune. It has pioneered diesel engine technology to meet the diverse power requirement of the country and region. The company has recently stepped up production at its Pune facility by investing US\$ 13 million.

### Daimler Chrysler India

Daimler Chrysler India is a 100 per cent subsidiary of Daimler Chrysler, the global automobile giant. It has a manufacturing plant at Pune which manufactures the famed Mercedes Benz cars in India. The investment in the plant was pegged at US\$ 150 million. Daimler Chrysler India had bagged the group-wide quality award for the Best Mercedes-Benz Production Plant outside Germany for three consecutive years from 1998 to 2000.

### Dow Corning

Dow Corning is a specialised chemicals company producing silicone related products. It serves more than 25,000 customers across the globe through its diverse offering of more than 7,000 products and services. It has manufacturing and warehousing facilities at 35 locations worldwide with Tarapur in Pune, being one of them.

### LG Electronics India (LGEI)

LG Electronics India is a wholly owned subsidiary of LG Electronics, South Korea. It has emerged as one of the top consumer goods company in India, with projected sales of over US\$ 1.5 billion in 2004. LGEI has announced setting up of a new manufacturing facility at Pune with an investment of over US\$ 110 million. The new plant shall also act as an export hub owing to its proximity to the Mumbai and JNPT ports.

### Mahindra & Mahindra Ltd (M&M)

Mahindra & Mahindra Ltd is the leading utility vehicle manufacturer in India. In 2003-04, it achieved sales of US\$ 1.1 billion. M&M has six state-of-the-art manufacturing facilities spread over 500,000 sq mt at Mumbai, Nashik and Nagpur. It entered the US market in 1994 through Mahindra USA. In 2002, it opened its second assembly plant near Atlanta. M&M has announced plans for local and international



acquisitions with an investment of US\$ 100 million. In 2003, the Farm Equipment Division of M&M became the first tractor manufacturer to win the Deming Application Prize.

### Samsonite

Samsonite is one of the leaders in the global luggage industry. It has 11 production centres worldwide and 2 in the Asia and Australia region. Samsonite has set up a US\$ 18 million manufacturing facility in Nashik.

### P&O Ports

P&O Ports is a subsidiary of the Peninsular and Oriental Steam Navigation Company, UK. It operates and manages the container terminal at the JNPT port. The container terminal was set up with an investment of over US\$ 250 million in 1999, through a build-operate-transfer arrangement with the JNPT port and the Government of India. In 2003, the terminal handled over 1.2 million TEUs of container traffic, thus, emerging as the country's largest and one of the top container ports in the world.

### Pfizer

Pfizer is a 40 per cent subsidiary of Pfizer Inc., US. Recently, the parent Pfizer Inc. and Warner Lambert agreed to a US\$ 90 billion merger to create the world's fastest growing pharmacy company.

Pfizer set up a plant in 1968 at Thane for the manufacture of Protinex. The plant is a state-of-the-art unit housing manufacturing, quality control and R&D.

### Reliance Energy Ltd (REL)

Reliance Energy Ltd is the country's leading integrated electricity utility company in the private sector. It registered sales of US\$ 789 million in 2003-04. REL generates and distributes electricity across a number of states in the country. REL has over 2.2 million consumers in Mumbai and annually supplies 6 billion kWh electricity to the city. It has applied for licences for distributing electricity in Nashik, Aurangabad, Nagpur and Pune. REL is also planning a capacity addition of 3,000 MW in the state with an investment of over US\$ 2.5 billion.

### Reliance Industries Ltd (RIL)

Reliance Industries Ltd is part of the Reliance Group and is a Fortune 500 company. It is the world's second largest producer of polyester fibre and yarn, third largest producer of paraxylene (PX) and seventh largest producer of polypropylene (PP). The group has its corporate headquarters at Mumbai and a plant at Patalganga near Mumbai. The total investment in the Patalganga plant stands at US\$ 660 million. IPCL, a Reliance Group company also has a petrochemicals plant at Nagothane near Mumbai.



RIL is increasing its polyester fibre and yarn production capacity at the Patalganga plant. IPCL has planned to invest approximately US\$ 800 million for upgrading and enhancing the capacities of its petrochemical plants. RIL has acquired the German speciality polyester manufacturer, Trevira, for US\$ 100 million. It will make RIL the largest polyester fibre and yarn manufacturers in the world.

#### Rohm & Haas, USA

Rohm and Haas is a US\$ 6 billion speciality chemical company. It has more than 100 facilities in 26 countries. It has invested US\$ 20 million to set up local manufacturing operations at Taloja near Mumbai. The plant has an annual capacity between 25,000 to 35,000 tonnes. It will serve the Indian market as well as the Asia-Pacific region, the Middle East and South Africa. Rohm & Haas is also planning to set up a research centre in India with an investment of about US\$ 2 million.

#### Sandoz India

Sandoz is the generics arm of the Swiss pharmaceuticals multinational, Novartis AG. It is the second largest supplier of generics medicines in the world. Sandoz India opened its third plant at Kalwe. Built at a cost of US\$ 13 million, the Kalwe facility is part of Sandoz's US\$ 80 million global expansion of its production network.

#### Skoda Auto

Skoda Auto India has been operating in India since 2001 as a subsidiary of the Volkswagen Group. It has set up a state-of-the-art manufacturing facility at Shendra near Aurangabad to assemble Octavia cars. The facility is spread across 300,000 sq mt and employs 300 individuals. Skoda Auto allocated US\$ 54 million for its Aurangabad plant. It intends to use India as a base for exports to South Asia.

#### Tata Consultancy Services (TCS)

Tata Consultancy Services, a part of the Tata Group, is one of India's largest IT organisations. It offers services to Fortune 500 clients across 55 countries. TCS has its headquarters at Mumbai and development centres at Mumbai and Pune. It also has a research, development and design centre at Pune. Both the development centres have SEI-CMM Level 5 certification. TCS plans to increase the staff strength of its development centres at Mumbai and Pune in the coming years.

#### Tata Motors Ltd

Tata Motors is India's leading automobile manufacturer with revenues of over US\$ 3.5 billion in 2003-04. It ranks among the top six commercial vehicles manufacturers in the world. Tata Motors has a manufacturing plant at Pune with a capacity to produce 150,000 vehicles. The company



is undertaking a massive investment plan of US\$ 1.3 billion to raise the capacity to 225,000 units. In 2004, Tata Motors acquired the truck manufacturing unit of Daewoo Motors for US\$ 118 million. Tata Motors is now planning to buy a Spanish bus-building and design firm to strengthen its capabilities and global presence in the bus manufacturing segment.

#### **Videocon Group**

Videocon Group is India's leading brand of consumer electronics and home appliances. It also manufactures products for Toshiba and Sansui. In Maharashtra, it has production facilities at Chitegaon and Bhalgaon, near Aurangabad. These facilities are used to produce washing machines, refrigerators and other consumer appliances.

#### **Whirlpool**

Whirlpool tied up with the world-famous Whirlpool Corporation, US in 1994-95 and acquired its present

name. The company has a state-of-the-art facility for the production of environment friendly non-chlorofluorocarbon (CFC) frost-free refrigerators at its unit at Ranjangaon near Pune. It has also set up a Refrigeration Technology Centre at Ranjangaon.

#### **Wockhardt Ltd**

Wockhardt Ltd is the fifth largest Indian pharmaceutical company. It has a presence in more than 90 countries. Wockhardt has manufacturing plants at Mumbai, Aurangabad and Waluj. Wockhardt's R&D centre is also located at Aurangabad. It has built a modern biotechnology park at Aurangabad with an investment of over US\$ 43 million.

# DOING BUSINESS IN MAHARASHTRA

## Obtaining approvals

An indicative list of approvals with timeframe for setting up business in Maharashtra

Department	Timelines
Issuance of allotment order	15 days
Possession of plot / shed	7 days
Building plans approval	15 days
Grant of water connection	10 days
Urban land ceiling permission	10 days

Source: MIDC

## Cost of setting up business

An indicative table on cost of setting up business in Maharashtra

Indicator	Value (in US\$)
Industrial land (per sq mt)	Mumbai - 28.72 Pune - 14.36
Office space rent (per sq ft per month)	Mumbai - 2.39V Pune - 0.957
Residential rent (for a 2,000 sq ft house, per month)	Mumbai - 957 Pune - 287
5-star hotel room (Single Occupancy, per night)	Mumbai - 95.74-263 Pune - 95.74
Electricity (per kWh)	0.0957
Water (per 1000 litres)	0.287

Note: US\$ 1 = INR 47; Source: MIDC, MSEB, PwC research

## Contact for information

### State Government Website

[www.maharashtra.gov.in](http://www.maharashtra.gov.in)

### Maharashtra Industrial Development Corporation (MIDC)

Maharashtra Industrial Development Corporation was established in 1962 for fostering rapid orderly growth and developing industries in industrial areas in the state. It is the largest industrial infrastructure provider in the country. It has developed sector specific and five-star industrial areas. It provides developed plots with necessary infrastructure facilities like internal roads, water, electricity and other internal services to entrepreneurs in the industrial areas. It has been proactive in developing a useful website, which provides useful information required by entrepreneurs interested in setting units in different parts of Maharashtra.

#### *Maharashtra Industrial Development Corporation*

Udyog Sarathi, Mahakali Caves Road

Andheri (E)

Mumbai 400 093

Tel +91 22 28325451 / 52 / 53

Fax +91 22 28221487

Web [www.midcindia.com](http://www.midcindia.com)

### Confederation of Indian Industry (CII)

Information on markets and opportunities for investment in Maharashtra can also be obtained from the Confederation of Indian Industry which works with the objective of creating a symbiotic interface between industry and government.

#### *Confederation of Indian Industry, Western Region Office*

105, Kakad Chambers

1st Floor, 132 Dr Annie Besant Road

Worli

Mumbai 400 018

Tel +91 22 24931790 / 24964792

Fax +91 22 24945831 / 24939463

Email [ciivr@ciionline.org](mailto:ciivr@ciionline.org)

Web [www.ciionline.org](http://www.ciionline.org)

#### *Confederation of Indian Industry, Zonal Office*

C/o VIP Industries Ltd

A-78 MIDC, Satpur

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