

Empowered Group of Secretaries and Project Development Cells

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In news

The Union Cabinet has given its approval for setting up of an Empowered Group of Secretaries and Project Development Cells in Ministries/Departments of Government of India for attracting investments in India.

About Empowered Group of Secretaries and Project Development Cells

This new mechanism will reinforce India's vision of becoming a US\$ 5 trillion economy by 2024-25.

Composition

In order to provide support and facilitation to investors for investing in India and to boost growth in key sectors of the economy, an Empowered Group of Secretaries (EGoS) is approved with the following composition:

- Cabinet Secretary (Chairperson)
- CEO, NitiAayog (Member)
- Secretary, Department for Promotion of Industry and Internal Trade (Member Convenor)
- Secretary, Department of Commerce (Member)
- Secretary, Department of Revenue (Member)
- Secretary, Department of Economic Affairs (Member)
- Secretary of Department concerned (to be co-opted).

Objectives

- To **bring synergies and ensure timely clearances** from

different departments and Ministries.

- To **attract increased investments into India and provide investment support** and facilitation to global investors.
- To facilitate investments of top investors in a targeted manner and to **usher policy stability & consistency in the overall investment environment.**
- To evaluate investments put forward by the departments on the basis of their (i) project creation (ii) actual investments that come.

Project Development Cell (PDC)

- A 'Project Development Cell' (PDC) is also approved **for the development of investible projects in coordination between the Central Government and State Governments** and thereby grow the pipeline of investible projects in India and in turn increase FDI inflows.
- Under the guidance of the Secretary, an officer not below the rank of Joint Secretary of each relevant central line Ministry, who will be in-charge of the PDC will be tasked to conceptualize, strategize, implement, and disseminate details with respect to investible projects.

Objectives of PDC

- To create projects with all approvals, land available for allocation and with the complete Detailed Project Reports for adoption/investment by investors.
- To identify issues that need to be resolved in order to attract and finalise the investments