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The Impact of Make in India on Foreign Direct Investment: An Analytical Study

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ABSTRACT: Make in India is a term created by Prime Minister Narendra Modi on 25 September 2014 to encourage businesses all over the world to invest, and manufacture their products, in India. India should take a systematic approach to manufacturing evaluations in order to gain a competitive edge and develop global leadership. 'Make in India' is a government-led programme aimed at encouraging international and domestic companies to produce their products in India. The major purpose of the project is to focus on job creation and skill development. Domestic investment must take the lead, as foreign direct investment (FDI) accounts for less than 8% of overall investment in the country. The purpose of the research is to examine the impact of the 'Make in India' policy on FDI inflows and to investigate the potential of 'Make in India'. When the average FDI inflow was compared before and after the 'Make in India' period, the results revealed a significant difference. This suggests that the average FDI inflow of the period after 'Make in India' is greater than that of the period preceding it. However, there hasn't been much of a difference in FDI inflows as a percentage of GDP, implying that FDI inflows as a percentage of GDP haven't increased considerably and that more attention is needed.

KEYWORDS: Make in India, foreign, direct, investment, analytical, study

I. INTRODUCTION

Make in India is a phrase coined on 25 September 2014 by Prime Minister Narendra Modi to urge business firms all over the globe to invest, and produce their products, in India. This ambitious programme has been begun with the aim of transforming the country into a worldwide production centre (Lakshmana Rao & Ravikanth, 2017). India should adopt an organised method for manufacturing reviews, acquire competitive advantage worldwide and establish global leadership to accomplish manufacturing-led transformation. To succeed in this endeavour, the nation (India and entrepreneurs) was critical to be accessible to funding and expertise from all around the world. With the execution of GST, India became a market, boosting the whole programme. Doing business in India was earlier far more difficult than anywhere else, but the government intended to change this. The campaign's launch was due to a number of critical issues. The Prime Minister has travelled the world, soliciting massive amounts of foreign direct investment (FDI). India has attracted FDI from China, which is a tribute to the administration's success and a move in the right direction.[1]

Manufacturing sector in India contributes for barely 15% of the national GDP. With 'Make in India' initiative, this is estimated to grow to 25% by 2022. This programme benefits investors by making in India, a pleasurable experience, which helps to the country's overall growth (Pooniya, 2019). The primary goal of this programme is to focus on 27 sectors of the economy in order to create jobs and improve skills of the employees. Make in India is a new national initiative that aims to turn India into a worldwide manufacturing base. It features a slew of ideas aimed at persuading domestic and international businesses to invest in India and turn it into a manufacturing powerhouse. The efforts aim at boost GDP growth as well as income from tax. The project also intends to attract money investment and technology in India while maintaining high quality standards and reducing environmental pollution.

The Make in India logo is [1,2,3] inspired by India's national insignia and is an attractive lion. Ashoka Chakra was intended to symbolise the achievement of India in every field. The wheel represents peaceful advancement and momentum—a sign of the bright history of India, leading the way towards a dynamic future. The prowling lion symbolises power, courage, tirelessness and worth of knowledge that now is just as Indian as ever. The prime minister paid tribute to the prominent Pandit, Deen Dayal Upadhyaya (born on 25 September 1916 on the same date of the launch of Make in India program that is 25 September 2014) is a patriot, philosopher, and political figure.

The Government of India has identified the stated 27 sectors (discussed in the following subsection) to invite foreign businesses to start manufacturing in India. These sectors are called champion sectors.

List of 27 Champion Sectors

The list of 27 sectors is classified into broadly two: manufacturing (15 sectors) and services (12 sectors). Manufacturing sectors under Department for Promotion of Industry and Internal Trade (DPIIT) are as follows:

1. Aerospace and Defence
2. Automotive and Auto Components
3. Pharmaceuticals and Medical Devices
4. Bio-technology
5. Capital Goods
6. Textiles and Apparels
7. Chemicals and Petro-Chemicals
8. Electronics System Design and Manufacturing (ESDM)
9. Leather and Footwear
10. Food Processing
11. Gems and Jewellery
12. Shipping
13. Railways
14. Construction
15. New and Renewable Energy

Service sectors under Department of Commerce (DoC) are as follows:

1. Information Technology & Information Technology enabled Services (IT&ITeS)
2. Tourism and Hospitality Services
3. Medical Value Travel
4. Transport and Logistics Services
5. Accounting and Finance Services
6. Audio Visual Services
7. Legal Services
8. Communication Services
9. Construction and related Engineering Services
10. Environmental Services
11. Financial Services
12. Education Services

The initiative's main goal is to focus on job creation and skill development in the identified sectors of the economy. The project also strives to achieve high quality standards while minimising environmental effect. India is hoping to attract finance and technology investment through this effort (Kamal, 2017).

India currently contributes about 2.2% of global manufacturing output, which puts it on level with developed nations such as the United Kingdom and France. Make in India is an international branding campaign with the goal of attracting FDI and strengthening India's manufacturing sector. This initiative is to encourage both multinational and indigenous enterprises to produce their products in India. The major goal is to fully utilise the skill, aptitude, discipline and drive that may be found in plenty among Indians (Madhavan & Nityashree, 2016).

Make in India 2.0 is the next generation of the Indian manufacturing industry. The DoC is organising Action Plans for 12 service sectors, while DPIIT is organising Action Plans for 15 industrial sectors. DPIIT is now working closely with 24 subsectors that were picked with the strengths and competitive advantages of Indian businesses in mind, as well as the need for import substitution, potential export and greater employability. Leather and footwear, ready-to-eat, fisheries, agri-produce, auto components, aluminium, electronics, agrochemicals, steel, textiles, electronic vehicles (EV) components and integrated circuits, ethanol, ceramics, set-top boxes, robots, TVs, close circuit cameras, toys, drones, medical gadgets, sports goods and gym equipment are just a few examples (DPIIT, 2021).

In the World Bank's (2020) annual Doing Business Report (DBR) for 2020, India is placed 63rd, up from 77th the previous year. The Distance to Frontier, an absolute score that reflects the distance between India and global best

practice on 10 defined variables, is used to rank nations in the DBR. In DBR 2020, India's absolute score rose from 67.32 in DBR 2019 to 71.00.

II. DISCUSSION

Make in India is an initiative by the Government of India to create and encourage companies to develop, manufacture and assemble products made in India and incentivize dedicated investments into manufacturing.^[1] The policy approach was to create a conducive environment for investments, develop a modern and efficient infrastructure, and open up new sectors for foreign capital. The initiative targeted 25 economic sectors for job creation and skill enhancement,^[2] and aimed "to transform India into a global design and manufacturing export hub."^{[3][4]}

History

Announced in 2014, "Make in India" had three stated objectives:

1. to increase the manufacturing sector's growth rate to 12-14% per annum;
2. to create 100 million additional manufacturing jobs in the economy by 2022;
3. to ensure that the manufacturing sector's contribution to GDP is increased to 25% by 2022 (later revised to 2025).^[5]

After the launch, India gave investment commitments worth ₹16.40 lakh crore (US\$200 billion) and investment inquiries worth of ₹1.5 lakh crore (US\$18 billion) between September 2014 to February 2016.^{[6][7][8]} As a result, India emerged as the top destination globally in 2015 for foreign direct investment (FDI), surpassing the United States and China, with US\$60.1 billion FDI.^[9] As per the current policy, 100% Foreign Direct Investment (FDI) is permitted in all 100 sectors, except for Space industry (74%), defence industry (49%) and Media of India (26%).^{[10][11]} Japan and India had also announced a US\$12 billion 'Japan-India Make-in-India Special Finance Facility' fund to push investment.^[12]

In line with the Make in India, individual states too launched their own local initiatives, such as "Make in Odisha", "Tamil Nadu Global Investors Meet", "Vibrant Gujarat", "Happening Haryana", and "Magnetic Maharashtra".^[13] India received US\$60 billion FDI in FY 2016–17.^[14]

The World Bank's 2019 ease of doing business index acknowledges India's jump of 23 positions against its rank of 100 in 2017 to be placed now at 63rd rank among 190 countries.^[15] By the end of 2017, India had risen 42 places on the ease of doing business index, 32 places in [2,3,4]the World Economic Forum's Global Competitiveness Index, and 19 notches in the Logistics Performance Index,^[14] thanks to recent governmental initiatives, which include converges, synergies and enables other important Government of India schemes, such as Bharatmala, Sagarmala, Dedicated Freight Corridors, Industrial corridors, UDAN-RCS, Bharat Broadband Network, Digital India.

The growth rate of manufacturing averaged 6.9% per annum between 2014–15 and 2019–20.^[16] The share of manufacturing dropped from 16.3% of GDP in 2014–15 to 14.3% in 2020–21,^[16] and dropped further to 14.1% in 2023-24.^[17]

Three capital acquisition proposals worth ₹4,276 crore were cleared for the government's Make-In-India scheme on January 10, 2023. Due to a lack of awareness of transparent legal protection and law enforcement, hesitated investors and slow progress are the main difficulties in building a business-friendly environment.^[18] With some big companies finally tried to fulfill "make in India" decades after,^[19] however, it did not achieve enough jobs as expected.^{[20][21]}

The "Make In India" initiative

Ease of Doing Business

India has jumped to 63rd place out of 190 countries in the world Banks' 2019 ease of doing business index from 130th in 2016.^[22] In February 2017, the government appointed the United Nations Development Programme (UNDP) and the National Productivity Council "to sensitise actual users and get their feedback on various reform measures."^[23] As a

result, now there is competition among the states of India to improve their current ranking on the ease of doing business index based on the completion percentage scores on 98-point action plan for business reform under Make in India initiative.^{[24][25][26][27][28][29]} Currently Andhra Pradesh, Uttar Pradesh, Telangana, Madhya Pradesh, Jammu and Kashmir and Chhattisgarh are top six states (c. Oct 2020).^[30]

Ongoing global campaign

The campaign was designed by Wieden+Kennedy,^[31] with the launch of a web portal and release of brochures on the 25 sectors, after foreign equity caps, norms and procedures in various sectors were relaxed, including application of manufacturing application made available online and the validity of licenses was increased to three years.^[32]

"Zero Defect Zero Effect" slogan was coined by Prime Minister of India, Narendra Modi, to guide the Make in India initiative that produces products with no defects with no adverse environmental and ecological effects.^{[33][34]}

"Make in India Week" multi-sectoral industrial event at the MMRDA from 13 February 2016 was attended by 2500+ international and 8000+ domestic, foreign government delegations from 68 countries and business teams from 72 countries and all Indian states also held expos. Event received over ₹15.2 lakh crore (US\$180 billion) worth of investment commitments and investment inquiries worth ₹1.5 lakh crore (US\$18 billion), where Maharashtra led with ₹8 lakh crore (US\$96 billion) of investments.^{[6][7]} Previously between September 2014 and November 2015, the government received ₹1.20 lakh crore (US\$14 billion) worth of proposals from companies interested in manufacturing electronics in India.^[8]

Revision in Public Procurement Order & GFR

On June 15, 2017, Ministry of Commerce and Industry (India), the nodal ministry revised the Indian public procurement order and general financial rule to incorporate preference to Make In India. Subsequently, all the nodal agencies published their own orders to extended the scope of Make In India in procurement related to their line of products.^{[35][36]}

Sectors covered

Make in India focuses on the following 25 sectors of the economy:

Automobiles

General Motors announced an investment of US\$1 billion to manufacture automobiles in Maharashtra.^[37]

In April 2017, Kia announced that the company would invest over \$1.1 billion to build a car manufacturing plant in Anantapur, Andhra Pradesh. The facility is the company's first manufacturing plant in India. Kia stated that it would hire 3,000 employees for the plant, and it^[5,6,7] would produce 300,000 cars annually. Construction of the plant began in mid-2017 and has been completed in March 2019. The first vehicles are scheduled to roll off production lines in mid-2019. Kia president Han-Woo Park announced that the first model produced at the plant would be an SUV (sport utility vehicle) specifically designed for the Indian market.^{[38][39]} Park also added that Kia would invest over \$2 billion and create 10,000 jobs in India by 2021.^{[40][41]}

In March 2016, B.K Modi group announced that it is going to set up an electric bus manufacturing plant near Moradabad, Uttar Pradesh. The investment is through a technological tie-up with BYD.

In July 2017, SAIC Motor announced that it is going to invest ₹2,000 crore (\$300 million) to build a car manufacturing plant in Halol, Gujarat.^[42]

In mid-2017, European automobile major PSA announced that in a partnership with CK Birla Group, it is going to build a car manufacturing plant in Tamil Nadu at the cost of ₹7,000 crore (\$1.03 billion).^[43]

Elon Musk has recently reiterated his intent to join Make In India with all electric car manufacturer Tesla commencing partial operations by 2019 and full operations by 2020.^[44]

Smart Grade Company will set up a vehicle plant in Jamshedpur

III. RESULTS

Automobile components

Hitachi announced an auto-component plant in Chennai by 2016 with an increase in their India employees count from 10,000 to 13,000.^[45]

Aviation

French drone manufacturer LH Aviation announced a manufacturing plant in India to produce drones.^[46]

During Magnetic Maharashtra: Convergence 2018, Thurst Aircraft Pvt Ltd signed a MOU with Govt. of Maharashtra to build an aeroplane manufacturing plant near Palghar district (roughly 140 km north of Mumbai) with an investment of ₹35,000 crore(\$5.2 billion).^[47]

Biotechnology

Chemicals

Construction

In January 2016, Chinese conglomerate Dalian Wanda Group announced that it would construct an industrial, residential and tourism city in Haryana at the cost of ₹68,000 crores (\$10 billion).^[48] However the project was deadlocked as on 28 April 2017 because the company management was resisting a demand by the Haryana state government for a 26% equity share.^[49]

Defence manufacturing

As part of Prime Minister Narendra Modi's Narendra Modi Atma Nirbhar Bharat Abhiyan (Self Reliant India Campaign), India's ministry of defence last month reserved 26 items that will only be procured from the local suppliers.^[50]

Modi government did it by amending clause (3)A of the Defence Procurement Order of 2017.[8,9,10]

India and Russia have deepened their Make in India defence manufacturing cooperation by signing agreements for the construction of naval frigates, KA-226T twin-engine utility helicopters (joint venture (JV) to make 60 in Russia and 140 in India), Brahmos cruise missile (JV with 50.5% India and 49.5% Russia).^[51] A defence deal was signed during Prime Minister Narendra Modi's visit to Russia in December 2015 which will see the Kamov Ka-226 multi-role helicopter being built in India, was widely seen as the first defence deal to be actually signed under the Make in India campaign.^{[52][53]} In August 2015, Hindustan Aeronautics Limited (HAL) began talks with Russia's Irkut Corp to transfer technology of 332 components of the Sukhoi Su-30MKI fighter aircraft under the Make in India program. These components, also called line replacement units (LRUs) refer to both critical and non-critical components and fall into four major heads such as Radio and Radar; Electrical & Electronics System; Mechanical System and Instrument System.^[54]

Lockheed Martin announced in February 2016 its plans to manufacture F-16 in India, although it did not announce any time frame.^[55] In February 2017, Lockheed stated that it intended to manufacture the F-16 Block-70 aircraft with a local partner in India, if the Indian Air Force agreed to purchase the aircraft.^[56]

Boeing announced setting up a factory to assemble fighter planes, either the Apache or Chinook defence helicopter in India,^[57] as well as the manufacture of F/A-18 Super Hornet.^[58]



Prime minister Narendra Modi launches Make in India.

In May 2018, the Indian Army announced a ₹50,000 crore (US\$6.0 billion) ammunition production project to be implemented in phases over a 10-year period. Under the project, 11 private firms will manufacture and supply ammunition for the Army's tanks, rockets, air defence system, artillery guns, infantry combat vehicles, grenade launchers, and other field weapons. The Army noted that the objectives of the program were to cut dependence on foreign imports and to establish an inventory of ammunition that would sufficient to fight a 30-day war.^[59]

Defence exports

India confirmed that it will upgrade Myanmar's T-72 tanks, supply DRDO's radars to Armenia, Kamov 226 T multi-utility helicopters to Jordan, indigenously developed lightweight torpedoes to Myanmar (previously sold to Sri Lanka and Vietnam), Astra 70-kilometre range air- to-air missile and 40,000 pieces of a component used in Bofors artillery guns for ₹322 crore to UAE, and manufacture DRDO weapons in Saudi Arabia by 2018 (Dec 2017 update).^{[60][61]}

Electronic systems[11,12,13]

With the demand for electronic hardware expected to rise rapidly to US\$400 billion by 2020, India has the potential to become an electronic manufacturing hub and government is targeting to achieve net zero imports of electronics by 2020.^[62] After the launch of this project, 24.8% of smartphones sold in India in the April–June quarter of 2015 were made in India, up from 19.9% the previous quarter.^{[63][64][65]} By 2019 that number has jumped to 95%.^[66] Mobile manufacturing made the most of Make in India.

Various companies pledged investment in India to begin manufacturing

- Foxconn: US\$5 billion investment over 5 years in research and development and hi-tech semiconductor manufacturing facility in Maharashtra but it backed out from the MOU as it could not acquire the land parcel at the terms it wanted.^{[67][68][69]}
- Pegatron: Apple Inc supplier Pegatron in talks to open second Indian iPhone factory.^[70]
- Huawei: new research and development (R&D) campus in Bengaluru with an investment of US\$170 million^{[71][72]} and telecom hardware manufacturing plant in Chennai.^[73]
- Motorola Mobility: manufacturing at Sriperumbudur near Chennai run by Flextronics.^{[74][75]}
- Micromax: 3 new manufacturing units in Rajasthan, Telangana and Andhra Pradesh with ₹3 billion (US\$36 million) investment.^{[76][77]}
- Qualcomm: "Design in India" programme to mentor ten Indian hardware companies with the potential to come up with innovative solutions and help them reach global scale.^[78]
- Samsung: 10 "MSME-Samsung Technical Schools"^[79] and manufacturing of Samsung Z1 in its plant in Noida.^[80]
- Spice Group: ₹5 billion (US\$60 million) mobile phone manufacturing unit in Uttar Pradesh.^[81]
- Vivo Mobile India began manufacturing smartphones at a plant in Greater Noida with 2,200 employees.^[82]
- Wistron: Taiwanese company to start manufacturing of BlackBerry, HTC and Motorola devices at a new factory in Noida.^[83]
- Xiaomi: smartphones to be manufactured at a Foxconn-run facility in Sri City made operational by producing Xiaomi Redmi 2 Prime.^{[84][85]}
- HMD Global: Finnish company announced in early 2018 that it will start manufacturing all the parts of Nokia phones in Foxconn run facility in Chennai.^[86]

- Netweb Technologies: In 2023, the company deployed Airawat PSAI, which is considered India's largest and fastest artificial intelligence supercomputing system globally, it is ranked 75th in the list of top 500 supercomputers.^[87]
- VVDN Technologies: ODM based out of India^[88] expanded its manufacturing with additional 10-acre Global Innovation Park in India in line with government's Make in India initiative.^{[89][90][91]}

Electrical machinery

Smart Grade Company will set up a solar equipment plant.^[92]

Food processing [14,15,16]

India is among the largest producers of fruits, vegetables, rice and milk globally with trade surplus in food items export.^[93]

Pitha of Odisha, Gushtaba of Kashmir, Chicken Curry of Punjab, Khakhra and Khandvi of Gujarat, Bamboo Steam Fish, Vada and Medhu Vada of Karnataka, Khaja and Inarsa of Bihar, Kebab of Uttar Pradesh and Puran poli of Maharashtra have been selected as traditional regional food to be promoted in the ongoing campaign.^[94]

Marine Products Export Development Authority announced the deal to supply shrimp eggs to farmer in India for eventual exports of shrimp from India to other countries.^[95]

In Odisha Investor Summit, Poseidon Aquatech announced plans to undertake shrimp farming and processing in the state at the cost of ₹100 crore (\$14.7 million).^[96]

Noodles manufacturer Indo Nissin Foods Ltd also announced that it intended to invest additional ₹50 crore (\$7.3 million) to expand the existing facility in Odisha by 2017.^[96]

Exports

In December 2017, India announced it will shortly announce a new agricultural exports policy to promote Indian and organic foods, enhance compliance of phytosanitary international food-safety requirements, development of farm-to-port and farm-to-airport cold chain with focus on 25 farm export clusters.^[93]

Information technology and business process management

Leather

Media and entertainment

Mining

During Odisha investor summit, NLC India signed an MOU with government of Odisha to set up a coal mining processing plant at the cost of ₹7,500 crore (\$1.1 billion).^[96]

India's Rare Earth Extraction Plant(REEP) at Orissa Sands Complex (OSCOM) at Chhatrapur, a unit of Indian Rare Earths Limited (IREL), a wholly owned PSU under the Department of Atomic Energy (DAE), has kicked off its commercial production in 2015. Monazite is one of the beach sand minerals that contains rare earths like, lanthanum, cerium, praseodymium, neodymium etc.^[97]

Rare Earth Permanent Magnet (REPM) Vizag: IREL in the process of setting up a Samarium-Cobalt Permanent Magnet plant based on Indigenous Technology.^[98]

NMDC has set up a new large 3MTA integrated steel plant in Nagarnar, Chhattisgarh. The now demerged company NMDC Steel Limited is a central public sector enterprise with a paid-up capital of Rs. 2,930 crores owned by the Government of India, under the administrative control of the Ministry of Steel.

Oil and gas

Barmer Refinery: The government will set up petrochemicals hub near the refinery. High level infrastructure for petroleum, chemicals and petrochemicals has begun to develop near the refinery. The facility will have 29 process units, such as a 9 MMTPA crude distillation unit, 4.8 MMTPA vacuum distillation unit, 1.8 MMTPA naphtha hydrotreater unit, a diesel hydrotreater unit at 4.1 MMTPA, a delayed coker unit with capacity 2.4 MMTPA, vacuum gas oil hydrotreater with a capacity of 3.5 MMTPA and a fluidised catalytic cracking unit of 2.9 MMTPA.

In April 2018, Saudi Arabian Oil giant Aramco signed an initial deal with a consortium of Indian refiners to build a \$44 billion [17,18,19] refinery and petrochemical project on India's west coast. The project will include a 1.2 million-barrels-per-day (bpd) refinery, integrated with petrochemical facilities with a total capacity of 18 million tonnes per year.

Pharmaceuticals

In April 2018, during PM Modi's visit to Sweden, Biopharmaceutical firm AstraZeneca said it will invest around ₹ 590 crore (\$90 million) in India over the next five years.^[99]

Ports & shipping

ports and shipping is done from India to all places

Railways



Vande Bharat Express with "Make in India" initiative

- Alstom/GE Transportation: The French and American rolling stock manufacturers announced ₹400 billion (US\$4.8 billion) locomotive manufacturing factories in Madhepura and Marhaura in Bihar.^[100]
- Hyperloop One: The American company working to commercialise Hyperloop, signed a Framework Agreement with government of Maharashtra to begin the development of the route from Mumbai to Pune, starting with an operational demonstration track.^[101]
- Vande Bharat Express began operating tests in October 2018. It is a semi-high speed train, 80% domestically sourced.^[102]
- Rail Vikas Nigam has set up two large-scale rail coach Industry 4.0 factories for manufacturing MEMU and Vande Bharat Express in Latur and Sonapat.

Rapid Transit

- CRRC: The Chinese Giant announced in 2016 that it is going to set up a Railway equipment plant in Bavo, Haryana in DMIC with an investment of \$69.5 million.

Renewable energy

In February 2018, during Uttar Pradesh investors summit. Avaada Power and ReNew Power announced Solar projects worth ₹ 10,000 crore (\$1.4 billion) and ₹8,000 crore (\$1.1 billion) each.^[103]

During Magnetic Maharashtra: Convergence 2018, ReNew Power signed a MOU with government of Maharashtra and announced a solar projects worth \$2.17 billion.^[104]

In August 2016, NLC India announced that it is going to set up a 500 MW solar power plant in Odisha at the cost of ₹3,000 crore (\$441 million)^[96]

Smart Grade Company will set up a solar power plant.^[92]

Roads and highways

Space and astronomy

Thermal power

In May 2017, the Union Cabinet approved the construction of 10 indigenously built Pressurised Heavy Water Reactors (PHWRs). The contracts for the reactors worth an estimated ₹70,000 crore (US\$8.4 billion) will be awarded to Indian companies. The construction 10 reactors with a combined nuclear capacity of 7 GW is also expected to create 33,400 direct and indirect jobs.^[105]

During Odisha investor summit, NLC India signed an MOU with government of Odisha to set up a 2,000MW Thermal power plant at the cost of ₹15,000 crore(\$2.2 billion)^[96]

Textiles and garments

Tourism

IV. CONCLUSION

Medanta to build 6 new 1000 bed medical hospitals in Indore, Sri Ganganagar, Lucknow, Patna, Ranchi and Noida.

Assam Cancer Care Foundation is a joint partnership between the Government of Assam and the Tata Trusts. Tata Trust said that setting up of six cancer hospitals and laying the foundation stone of seven new cancer hospitals has raised Assam in terms of higher level of healthcare and treatment of cancer not experienced by other states of the country.^[106]

International healthcare firm Columbia Asia announced in June 2017, that it will invest over ₹400 crore (\$60 million) to set up two new hospitals in India by the end of 2019 as it looks to expand presence in the country.^[107]

In Assam investor summit, Indo-UK Institute of Health announced that it will set up a medical city in Guwahati at cost of ₹1600 crore (\$231 million).^[108]

During Happening Haryana summit, Patanjali group announced that it would set up a Healthcare university and a healthcare centre with an investment of ₹5,000 crore (\$735 million).^[109]

In April 2015, Patanjali Ayurved announced that it is going to open 10000 Yoga Gym in Haryana to promote wellness, develop positive thinking among youths and immunise them from day-to-day ailments[20]

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