

Himachal Pradesh chief minister woos US biz for investment

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in New York
MOZUMDER

Himachal Pradesh Chief Minister Virbhadra Singh, who was in New York to woo investments for his state, said October 11 that he is not sure if there were any "compelling circumstances" for the Election Commission to announce polls for his state ahead of schedule.

He was speaking at a luncheon meeting on 'Himachal Pradesh as an investment destination' organized by the Consulate General of India in New York and the US-India Business Council at the Consulate. The attendees included bankers, investors, tourism and bio-technology companies from the Tri-State area.

He assured representatives of American industry that even in the face of a change in the Himachal Pradesh government, the policy of providing a stable and good platform to overseas investors will continue.

"Although the election is due in February and the new government is to be formed by March 10, I do not know what the compelling circumstances are for the Election Commission to announce the election so much in advance. I feel as if (I am) pushed by the Election Commission," Singh said.

"I am going back to Delhi to sort out this and I can assure you that my party will come back with a thumping majority. But even if it were not to come there is consensus in the state among all parties that whichever party is in power, these programs for development will be implemented," Singh said.

State Finance Secretary Arvind Mehta described why and how. In an impressive presentation Mehta explained why Himachal Pradesh presents a favorable investment climate for foreign investors.

"Himachal is not on the radar screen of foreign investors, but let me tell you that our state has the second highest literacy rate after Kerala and, in terms of per capita income, it is one of the leading states in India," he said.

Touting the state's electricity surplus, its abundant natural and mineral resources, the lack of social and political unrest unlike in many other states and most of all the salubrious climate, Mehta said the state is ideally suited for investment.

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■ Himachal Pradesh Chief Minister Virbhadra Singh

He said many opportunities were available for investors to tap into: Hydro-power generation, tourism, information technology, health care and health-related industries, bio-technology and related areas, et cetera. "The state is also encouraging investments in educational institutions for higher learning and technical education," Mehta said.

Singh said Himachal Pradesh is one of the leading states in terms of health care, education and literacy and alleviation of poverty. "We want to bring a new era to the state and we are committed to it," he said.

That might be helped by people like Dr Anita Goel, chairman and scientific director, Nanobiosym, a company that focuses on emerging technologies at the convergence of



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■ Dr Anita Goel

physics, medicine and nanotechnology.

Dr Goel has partnered with the Himachal Pradesh government to develop a world-class, state-of-the-art technology park dedicated to the research, development, manufacturing and distribution of nanotechnology-based innovations in the areas of medical diagnostics, life sciences and nanomedical health care.

"We are honored and excited by this tremendous opportunity to build a deep and broad collaboration to drive nanotechnology innovation for the biomedical sciences," Dr Goel, whose company signed a memorandum of understanding with Himachal Pradesh for a \$500 million Himachal Pradesh Technology Park, told the conference.