

BENCHMARKS

Nifty 22,397.20 -73.3

FEATURED FUNDS

★★★★★

5Y RETURN

Canara Robeco ELSS Ta... 20.35 % INVEST NOW

Search Stock Quotes, News, Mutual Funds and more

# Beyond promises: Transforming state business summits into engines of growth

By Ajay Khanna, ET CONTRIBUTORS Last Updated: Mar 13, 2025, 05:22:00 PM IST

WhatsApp icon

FOLLOW US SHARE FONT SIZE SAVE PRINT COMMENT

**Synopsis**  
State business summits in India attract investment pledges worth trillions of rupees, but the challenge remains in realizing these commitments. Effective monitoring and execution by state governments, along with transparency and best practice sharing, are crucial to turning promises into tangible economic development.



Representative Image

Videos

ICC Prosecutor drops bombshell on ex-Philippine Prez arrest

'Let's stop this': Doug Ford, Canada FM to meet Lutnick in US

One crisp evening, over steaming cups of coffee, a conversation with a seasoned business leader, chairman of a prominent Indian conglomerate, turned to the whirlwind of [state business summits](#). The sheer volume of these events, particularly in January and February, underscores their perceived importance in attracting investment. Yet, the question lingered: how many of these inked commitments truly translate into tangible [economic development](#)?

India's economic landscape is punctuated by a surge in state-led investment summits. Gujarat, Tamil Nadu, West Bengal, Maharashtra, Karnataka, UP and others have emerged as key players, hosting high-profile gatherings that draw global attention. The early months of 2025 witnessed a flurry of such events, with Tamil Nadu, Odisha, Uttar Pradesh, Karnataka, West Bengal, Kerala, Madhya Pradesh, and Assam announcing [investment pledges](#) running into trillions of rupees.

The Bengal Global Business Summit, for example, reported investment proposals worth INR 4.4 lakh crore and over 200 MoUs. Madhya Pradesh's Global Investors Summit and Assam 2.0 secured commitments of INR 30.77 lakh crore and INR 5 lakh crore, respectively. Maharashtra, at the World Economic Forum in Davos, signed 54 MoUs totalling INR 15.7 lakh crore. These figures are undeniably impressive, but the real challenge lies in converting these pledges into concrete projects that drive [job creation](#), [infrastructure development](#), and [sustainable growth](#). The scepticism surrounding these summits stems from the perceived gap between promises and performance. To bridge this gap, states must focus on robust data, transparent monitoring, and effective execution.

Here I suggest five broad initiatives which the state governments can undertake to evaluate and follow up on these summits:

- 1. Establish a High-Powered Investment Review Committee: Led by the Chief Secretary, this committee should rigorously track the progress of MoUs with timelines, identify bottlenecks, and provide regular updates to the Chief Minister. This ensures accountability and timely intervention.
- 2. Implement Annual Progress Reporting: During each summit, states should provide detailed updates on the implementation status of previous commitments. This fosters transparency and builds investor confidence. Include quantifiable metrics like job creation, percentage of MoUs realized, and sector-specific growth.

Latest from ET

- 1. \$10 bn bhujia: What's behind Haldiram's sky-high valuation?
- 2. Tamil Nadu drops ₹ symbol, designer is from TN
- 3. Infosys employees need this for extra WFH days

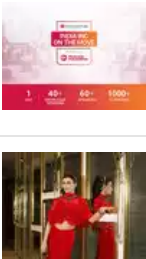
TOP TRENDING NEWS

- SSC CGL 2024 Result
- Sunita Williams Latest News
- Sudiksha Konanki
- Who Win Champions Trophy 205 Winners

**Wealth Edition:** Latest Edition of weekly money management guide is out now.

Popular in Company

- 1. India Inc on the Move 2025: Advancing AI-driven smart and sustainable manufacturing
- 2. DGGI summons Shalini Passi over Pasco tax issues



*3. Facilitate Inter-State Best Practice Sharing: States should actively learn from each other. West Bengal's State-Level Investment Synergy Committee, Tamil Nadu's Biz-Buddy system, and Maharashtra's MAITRI platform offer valuable models. A National platform could be created by DPIIT for sharing success stories and challenges which can accelerate learning.*

*4. Prioritize Good Governance and Ease of Doing Business: Streamlining approvals, simplifying regulations, and ensuring timely grievance Redressal are crucial. Like Invest India at the national level, states should establish dedicated investment promotion agencies to provide handholding and build investor confidence. Address challenges like land acquisition and infrastructure gaps transparently.*

*5. Roll out the Red Carpet for Investors: Celebrate new and existing investments. Recognize and appreciate investors who contribute to the state's economic development. They are the best ambassadors for a conducive business environment.*

However, one must also acknowledge the inherent challenges. Regional disparities in investment, varying levels of infrastructure development, changes in the state leadership, mind-set & capacity of the bureaucracy and the need for sustainable and inclusive growth require targeted strategies.

- States need to consider a targeted approach with: Focus on Sector-Specific Strategies: Identify key sectors for investment and develop tailored policies to attract them.
- Emphasize Sustainable Development: Ensure investments align with environmental and social goals.
- Strengthen Centre-State Coordination: Foster collaboration with the central government to address national-level challenges.
- Address Regional Disparities: Create incentives for investments in less developed regions.
- Verify Data: Implement systems to verify the accuracy of investment commitment data.

The proliferation of state business summits reflects India's economic dynamism. By shifting the focus from mere promises to concrete action, states can transform these events into powerful engines of sustainable and inclusive growth.

***(The writer is Co-Founder, Public Affairs Forum of India (PAFI), Views are personal)***

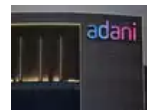
3. Mukesh Ambani's big bets at risk from Trump, Musk & US rivals



4. Leo Puri resigns as Independent Director of HUL, cites global board commitments



5. Sri Lanka 'welcomes' investment opportunities from Adani, says official



(You can now subscribe to our [Economic Times WhatsApp channel](#))

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect the views of [www.economicstimes.com](#).)

READ MORE NEWS ON

- State Business Summits
- Investment Pledges
- Job Creation
- Economic Development
- Infrastructure Development
- Ease Of Doing Business
- Acquisition
- Sustainable Growth
- Investment Promotion Agencies


(Catch all the [Business News](#), [Breaking News](#), [Budget 2025](#) Events and [Le ...more](#))

(You can now subscribe to our [Economic Times WhatsApp channel](#))

READ MORE NEWS ON

- State Business Summits
- Investment Pledges
- Job Creation
- Economic Development
- Infrastructure Development
- Ease Of Doing Business
- Acquisition
- Sustainable Growth
- Investment Promotion Agencies

(Catch all the [Business News](#), [Breaking News](#), [Budget 2025](#) Events and [Le ...more](#))

 [Economic Times](#)

Hot On Web

[UP Police Result 2025](#) | [SSC CGL 2024 Result](#) | [Sensex Today](#) | [Holiika Dahan 2025 Timings](#) | [MTNL Share Price](#) | [MORE](#)

In Case You Missed It

[Usha Vance](#) | [Stranger Things Season 5 Release Date](#) | [Jamie Dimon](#) | [Sunita Williams News](#) | [Twitter Down](#) | [MORE](#)

Top Searched Companies

[IRFC share price](#) | [Suzlon share price](#) | [IREDA share price](#) | [TATA Motors share price](#) | [Yes bank share price](#) | [MORE](#)

Top Calculators

[Standard Deviation Calculator](#) | [Income Tax Calculator](#) | [Age Calculator](#) | [SIP Calculator](#) | [Time Calculator](#) | [MORE](#)

Top Definitions

[Union Budget](#) | [Random Sampling](#) | [Pseudocode](#) | [Trade](#) | [Microeconomics](#) | [MORE](#)

Top Slideshow

[Youve Been Doing It Wrong](#) | [How Much Standard Deduction ...](#) | [Hg Infra Engineering](#) | [MORE](#)

Top Prime Articles

[Yuan Internationalisation Sees S...](#) | [Can Mauritius African Odyssey S...](#) | [Hirakud Industrial Works Insolve...](#) | [MORE](#)

Private Companies

[Macleods Pharmaceuticals Ltd](#) | [Patron Exim Private Limited](#) | [Forever Living Products India Pr...](#) | [MORE](#)

Top Commodities

[Crudeoil Rate](#) | [Gold Rate In Kolkata](#) | [Zinc Rate](#) | [Kapas Rate](#) | [Nickel Rate](#) | [Cotton Rate](#) | [MORE](#)

Top Story Listing

[Uae Visa](#) | [Rbi Policy](#) | [Fixed Deposit](#) | [Uidai](#) | [Pulwama Attack](#) | [MORE](#)

Latest News

How to find your niche as a fresher: 4 tips to gain...

Pokemon GO is hosting its first safari in India....

Latest NPS equity returns: This pension...

4 essential tips for crafting the best elevato...

Sensex falls! These stocks fell 5% or more in...

Stock market update: Sugar stocks down as...

Sensex falls! But these stocks rallied over 15% o...

Car sales see marginal growth, but dealers war...

Stock market update: Nifty Realty index falls...

Trump wants to re-structure US economy....

10 Best Summer Sarees under 1000 for a Cool an...

Holi 2025: City-wise Holika Dahan Muhurat;...

After Shark Tank experience, actor-turne...

India's Jio Finance taps debt market with debut...

Valueattics Re gets reinsurer licence from...

Follow Us On:

Download ET App:



SUBSCRIBE TO  
OUR  
NEWSLETTER