About Invest India

Invest India is the National Investment Promotion and Facilitation Agency of the Government of India mandated to facilitate investments in India. Besides investor targeting and facilitation, Invest India runs effective programs for resolving issues and grievances of existing investors through its after-care programs.

A 150+ member team provides sector and state-specific investment opportunities, advise investors on regulatory procedures and clearance, and hand-holds investors through the entire investment process. Invest India’s team comprises of highly educated and experienced professionals, with prior experience of working with foreign multinationals across areas such as investment banking, consulting, corporate strategy, sales and site selection.

Headquartered at New Delhi, Invest India coordinates with all Indian stakeholders such as central ministries, state governments, Indian missions across the globe, regulatory bodies, industry chambers, etc. In addition, Invest India has forged partnerships with a large number of foreign stakeholders such as foreign missions and trade offices in India, investment promotion agencies for key FDI source countries, sectoral industry associations and bilateral chambers. The firms has a strong working relationships with all Indian states and union territories, where it works to build capacity, formulation of regional plans for investment facilitation and industrial cluster development.

Invest India, set up in 2009, is a non-profit venture under the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India. Currently, it manages key national missions and initiatives such as ‘Make in India’, ‘Start-up India’, ‘Project Monitoring Group’, ‘Accelerating Growth of New India’s Innovations (AGNi), ‘India Investment Grid (IIG)’ and ‘Industrial Information System (IIS).’

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specialises in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a fortune 500 company with annual revenue of $16.6 billion, operations in over 80 countries and a global workforce of over 90,000 as of December 31, 2018. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, please visit jll.com

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About JLL India

JLL India is a premier and largest professional services firm specialising in real estate. With an audited revenue of $1,134 million for FY 2018-19, the Firm is growing from strength to strength in India for the past two decades. JLL India has an extensive presence across 15 major cities (Mumbai, Delhi NCR, Bengaluru, Pune, Chennai, Hyderabad, Kolkata, Ahmedabad, Kochi and Coimbatore) and over 120 city & Bhubaneshwar markets with a cumulative strength of close to 12,000 professionals.

The Firm provides investors, developers, local corporates and multinational companies with a comprehensive range of services. This includes leasing, land markets, research & advisory, transaction management, project development, facility management and property & asset management. These services cover various asset classes such as commercial, residential, industrial, retail, warehouse and logistics, hospitality, healthcare, senior living, data centres and education.

JLL India won the Five Star Award for ‘Best Property Consultancy’ at the International Property Awards Asia Pacific 2018-19. The Firm was also recognised amongst the Top 100 Best Places to Work in India three years in a row (2017, 2018 and 2019) in the annual survey conducted by Great Place to Work® and The Economic Times. It has also been acknowledged as ‘Property Consultant of the Decade’ at the 10th CNBC-Awaaz Real Estate Awards 2015. For further information, please visit JLLIndia
1. EMERGING GLOBAL ECONOMY

Major Growing Economy

GDP of India has expanded by 2.57 times from 2004-05 to 2018-19

Rank: 43rd in Global Competitiveness
Source: IMD World Competitiveness Rankings

Growing Large Economy:
India sustained its position as one of the fastest growing large economies in the world. India is expected to break into the world’s largest 3 economies by the next decade.

Robust Investment Performance:
PE – VC (Private Equity – Venture Capital) investments into India have touched an all-time high within the first 8 months of 2019 with USD 36.7 bn, thereby breaking the previous record of USD 35.8 bn received in the entire year of 2018.

The Bodhi Tree or Bodhi Fig Tree ("tree of awakening") is a large and ancient sacred fig tree (Ficus religiosa), located in Bodh Gaya, Bihar, India, under which Siddhartha Gautama, the spiritual teacher who became known as the Buddha, is said to have attained enlightenment or Bodhi.
India is strategically located where it meets the emerging African Nations, the Middle East, ASEAN countries and East Asian economies of China, Japan and South Korea.

Air Connectivity Advantage
Within 4 – 8 hrs flying radius of EMEA and Asia

Logistics & Maritime Advantage

- Strategically Located at the Center of one of the most Active Maritime Trade Routes
- Large coastline of 7500+ kms
- 200+ Major and Minor Ports
- Multiple Bilateral or Regional Trade Agreements in force with major economies of the world

Indian Ocean Maritime Trade Route

4 Cities have EXIM potential
- Ahmedabad
- Kolkata
- Mumbai
- Chennai

12 Hours Port Distribution
3. LARGE CONSUMPTION BASE

World’s 6th Largest Consumer Market
31% Urban population

18% Share of Global Population
(India’s population: 1.3 bn)

Source: World Bank

Consumption expected to quadruple to USD 6 tn by 2030.

Advantage India

Reaching the length and breadth of the country

8 Cities
Reach 90% of India’s population in 12 Hours*

Source: JLL Industrial Research on Network Analysis Tools
* Estimated transportation time considering existing road networks of India with reasonable travel speed (average speed 40 km/h on NH and Expressways, lower speed 30 km/h on SH and other district roads).

12 Hours Distribution Area

Cities:
- NCR Delhi
- Kolkata
- Ahmedabad
- Mumbai
- Pune
- Hyderabad
- Bengaluru
- Chennai

Source: Advantage India
4. INFRASTRUCTURE BOOST

USD 1.4 tn **Investment in Infrastructure** over the next 5 years

**Infrastructure Investment** Equivalent to total GDP of Indonesia and Thailand combined (2018)

Reduce Logistic Cost to 10% of GDP from 14% presently

**World’s 2nd Largest Network of Roads**
Aggressive pace of road construction at 30 kms a day of highways in FY 19.

**Bharatmala Pariyojana** – Pan-India umbrella programme for optimizing passenger and freight movement and bridging critical infrastructure gaps in roads;
34,800 kms under Phase I to be implemented till FY22.

**Logistics Efficiency Enhancement Program (LEEP)** – 35 Multi-Modal Logistics Parks being developed.

**Industrial Corridors** – Corridors for industrial activity with planned greenfield industrial investment nodes. First industrial corridor is under implementation (Delhi - Mumbai Industrial Corridor).

**4th Largest Rail Network** in the world by size and the largest by passenger traffic.

**Dedicated Freight Corridor Project** – High speed and high capacity rail corridors dedicated for freight movement.
2 corridors are under construction, 3 have been announced and 1 is in planning stage.

**Sagarmala Programme** – **Accelerate Port-Led Logistics and Infrastructure** through greenfield ports, modernizing existing ports, developing 14 Coastal Economic Zones and enhanced coastal connectivity via all modes of transport.
MEGA INFRASTRUCTURE PROJECTS

PORTS:
- Number of Port: 12 major + 205 minor
- Cargo Handled: 699 million MT (Major port), 1,229 million MT (All port)

ROADWAYS:
- Length: 5,594 thousand km
- National Highway: 142 thousand km

RAILWAYS:
- Track Km: 123 thousand km
- Cargo handled: 1,221 million MT

BHARATMALA:
- USD $100 billion Programme
- Initiated in 2017
- 3,200 km Dedicated Freight Corridor (Western and Eastern) which was initiated around 2010 is partially in operation in 2019
- 6,776 km DFC is proposed in 2016 to connect East-West, North-South, East Coast and South-West part of the country
5. POLICY INTERVENTION

Competitive Corporate Tax Rate: 17.16%
(for new manufacturing units operational by 2023)


<table>
<thead>
<tr>
<th>Parameter</th>
<th>Malaysia</th>
<th>India</th>
<th>Thailand</th>
<th>Indonesia</th>
<th>Vietnam</th>
<th>India’s Rank in MITI-V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Tax for New Manufacturing Industries</td>
<td>24%</td>
<td><strong>17.16%</strong></td>
<td>20%</td>
<td>25%</td>
<td>20%</td>
<td>1</td>
</tr>
<tr>
<td>Ease of Protecting Minority Investors, Index</td>
<td>81.7</td>
<td>80</td>
<td>75</td>
<td>63.3</td>
<td>55</td>
<td>2</td>
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<tr>
<td>Budget Transparency, Open Budget Data Score</td>
<td>50</td>
<td>80.8</td>
<td>57.7</td>
<td>53.8</td>
<td>65.4</td>
<td>1</td>
</tr>
<tr>
<td>Ease of Getting Credit Index</td>
<td>75</td>
<td>80</td>
<td>70</td>
<td>70</td>
<td>75</td>
<td>1</td>
</tr>
<tr>
<td>Companies Embracing Disruptive Ideas*</td>
<td>69.9</td>
<td>59.5</td>
<td>50</td>
<td>55.1</td>
<td>44.7</td>
<td>2</td>
</tr>
</tbody>
</table>

Source: Global Innovation Index 2019, Instead and WIPO; Global Competitiveness Report 2018, WEF.

One Country One Tax through GST

Simplified and Consolidated Taxes: Goods & Services Tax (GST), is a single tax on the supply of goods and services, starting from the manufacturer to the consumer that reduced the administrative complications, and simplified the indirect tax system by removal of cascading taxes. It has made India as a unified common market.

6. SMOOTH GOVERNANCE

Improved EoDB:

India has improved its EoDB Ranking from **142** (in 2015) to **63** (in 2019). Ranks in which India improves significantly are:
- Starting Business: from **158** to **137**
- Dealing with Construction Permit: from **184** to **27**
- Getting Electricity: from **137** to **22**
- Getting Credit: from **36** to **25**
- Trading Across Border: from **126** to **80**

Reduced Time to Start Business:

For various procedural reforms, investor may save their implementation time in various stages, which inter alia includes:
- Starting a business: **28.4** days to **18** days
- Procedure time to Start business: **158** days to **137** days
- Time for obtaining construction permits: **185.9** days to **106** days
- Time for Electricity connection: **105.7** days to **53** days

IEMs Implemented


Top 10 Improvers in EoDB Rankings:

India is the only country in the world to rank among the top 10 improvers for the third consecutive year, as per the latest Ease of Doing Business rankings released in 2019

Improved Ease of Business & Growing Investment Inflows

Foreign Direct Investments India, 2013-19 (US$ Bn)

More than half of all FDI has come in last 5 years

World Bank’s Doing Business Rankings 2013-19

79 Positions Jump

Improvements Since 2014

Barring Petroleum (Crude and other products), India’s raw material imports are significantly less, indicating a Strong Indigenous Availability of Primary Raw Material for manufacturing and Lower Cost incurred.

Natural Resources:
Large reserve for iron ore, manganese, mica, bauxite, rare earth elements, titanium ore, chromite, natural gas, diamonds, petroleum, limestone, arable land.

- **Largest Copper reserves in the world**
- **7th largest reserve of Manganese Ore**
- **Largest reserves of Thorium**
- **3rd largest reserves in the world of Iron Ore**
- **4th largest reserves of Coal**
- **4th largest reserves in the world of Zinc**
- **5th largest reserves of Bauxite**

Agricultural Resources:
India is a major producer of agricultural products and has huge opportunity in Food Processing sector.

- **Largest producer of Milk**
- **Largest producer of Fruits & Vegetables**
- **2nd largest producer of Pulses**
- **25% of world’s Cotton production**
8. YOUNG LABOUR FORCE

Skilled and available Labour
49.8 % Labour Force Participation Rate in 2018
Large young population & workforce
(85% of Population Below 55 years)

Highest Science and Engineering Graduates:
India boasts of one of the largest education systems in the world, comprising of approx. 8mn students enrolled in Science, Technology & Engineering

Massive Demographic Dividend

Young and Growing Workforce:
With a median age of 29 in 2020, India entered the 37-year Period of Demographic Dividend in 2018. India’s working-age population is anticipated to expand to almost 1/5th of the Global Labour Force within the next 10 years.
9. GROWING DIGITAL PENETRATION & TECHNOLOGY ADOPTION

Over 600 million Internet Users in India. 44x increase in data consumption during 2015-19.

India is home to the world’s 3rd Largest Startup Ecosystem, having added over 1,300 tech startups in 2019.

Number of Indian Unicorns could increase to 95-105 by 2025*.

*Source: NASSCOM

Readying for Industry 4.0: The government has been propagating radical digitisation to impel economic inclusiveness and social transformation, through many initiatives like Digital India, Make in India and Skill India. India is now readying for an era of increased digitisation, heralding the advent of Industry 4.0, powered by new age technologies such as the Internet of Things, Artificial Intelligence, and Robotics.

10. SUSTAINABILITY

India has pledged to climate change at the Paris Agreement

33% to 35% below 2005 emissions intensity of GDP by 2030

Renewable energy share, 40% of cumulative power generation by 2030

Shifting from conventional technology in auto sector to Electric Vehicles through FAME II Policy

Special impetus to Renewable Energy

3rd Largest Tech Startup Hub; after US and China

Future R&D Powerhouse of the World:
Host to over 40% the world’s Global In-house Centers (GICs) are located in India and is the 7th largest patent filing office in the world as per WIPO.
India - an alternative Business Continuity Plan destination

India stands at the pedestal of a new growth curve of rapid industrialisation. In the COVID-19 pandemic scenario, India has projected a more resilient and diversified economy to fight the crisis and projected as a major attractive destination.

As multinationals rethink their sourcing plans and re-organize supply chains, India is one of the most viable locations for Business Continuity Plans (BCP).

India, on account of its large domestic market and low cost production base, is well-positioned to host new investments in a range of sectors such as Textiles & Apparels, Electronics & Consumer Appliances, Pharmaceuticals, Medical Devices, Automobiles & Components, Capital Goods, Electrical Machinery, Footwear & Leather products, Chemicals & Petrochemicals, Food Processing, Plastic Products, Telecom Equipment, etc.

India’s distinct advantages:

- The recent reduction of corporate taxes for setting up of new industries (lowest among the MITI-V countries)
- Host to Global In-house Centres (GICs) and Global Centre of Excellence (GCoEs) for several manufacturing companies that provide for more robust ecosystem and R&D
- GICs in India now number about 1,100, employing more than 800,000 individuals and generating approximately $23 billion in revenue.
- Very large domestic market - as big as 18% of world population along with prospects of a manufacturing export hub to the rest on 82%.

Indian industrial real estate market has undergone a remarkable transformation since 2017:

- Attracting USD $10 billion of foreign capital and several professionally managed companies.
- New innovative models for accelerated market entry for foreign players with asset light and low risk options.

New Innovations — Low Risk and Asset Light Models

Ready Built Factories:

India currently has an inventory of approx. 22 mn Sq Ft* of ready built industrial space ready to be occupied in 6 to 8 weeks (including rent-free fit-out period) in all major manufacturing clusters.

Institutional industrial built space by developers spread across country is well poised to cater to manufacturing needs apart from host of other regional players.

High-end Specifications

- Pre-constructed / Ready infrastructure: Standard specifications include – Min. 13 metres height, Min. 6 tons per sq metres floor strength, Plinth height of 1.2 metres above ground, provision for mounting cranes, etc.
- Built-to-Suit: Plinth Ready and ground-up construction and delivery as per tenant requirements within 6 – 9 months

Higher CAPEX Savings

Rented factories for lease tenure of 9 years and above (Monthly rent payable) can reduce the spend on land and building significantly, thus reducing capital investment in the short term. This reduces pressure on parent entity to infuse large initial equity tranches in Indian subsidiaries. Conversion of CAPEX (land & building) to OPEX (rent) allows usage of several debt channels for financing India operations.

Key Institutional Industrial Developers

AllCargo, Apeejay, Ascendas Firstspace, Embassy Industrial Parks, ESR, Hiranandani, IndoSpace, Jalan, KSH, Logos, Mahindra World City, Welspun One

*Grade A & B spaces in top 8 cities: NCR Delhi, Ahmedabad, Kolkata, Mumbai, Pune, Hyderabad, Bengaluru & Chennai

PLUG-N-PLAY RE-LOCATION FACILITIES

IndoSpace Industrial & Logistics Park, Oragadam

Advantage India
LOWER COST TO SERVE FOR GLOBAL CLIENTELE

Ultra-fast Approvals:
- Most state governments are offering all approvals to start factory establishments within 30 days. Ready built factories are already pre-approved for new investments.
- Non-polluting industries categorized as White Industries relaxed from several permissions.
- All states offer permissions through online platforms with proper tracking mechanisms.

Increased Profitability through Tax Incentives:
- Three-year special window to book lowest Corporate Tax of 17.16% for new manufacturing units operationalizing before 31 March 2023 among MITI-V countries.
- Attractive incentives to boost capital expenditure, increase production, employment creation and encourage exports.

Fast Improving Business Environment:
- Indian is 7th largest country by area and 2nd largest by population. Only 4 countries in ASEAN are bigger than India's largest state in size.
- India has repealed over 1,000 regulations in the last 5 years to reduce compliance burden on investors.
- Large scale infrastructural investments directed towards intra-country connectivity and as industry enablers.
- Multitude of FTAs with several countries or group of countries.
- Only a handful country in the world offer a bigger canvas than India.

STRONG BASE OF MULTI-NATIONALS ACROSS INDIAN STATES

India: Destination of choice for several multi-national companies already

India is home to several large multi-national manufacturing companies and even hosts dedicated Investment Zones from companies from select countries creating a familiar ecosystem.

Manufacturing Companies by Country of Origin

Note: This is not an exhaustive list, but select key existing manufacturing units in the country.