

IT takes giant leap with Rs 46,000-cr investments



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GUJARAT IT sector, that had failed to keep pace with country's IT growth in the 90s, is more than making up for the loss. The state IT sector has attracted investment pledges worth Rs 46,007 crore, employing a total 1,40,492 people, emerging as one of the largest employment generating sectors in the state. As many as 19 companies committed to invest in the sector on the first day of the 4th Vibrant Gujarat Global Investors' Summit.

Big ticket investments have come from Cellular Operators Association of India (COAI), which signed MoU worth Rs 20,000 crore at the summit, followed by global semiconductor major, HSMC, which pledged an investment worth Rs 10,000 crore. Videocon has committed to invest Rs 8,000 crore, Bharti Airtel Rs 2,300 crore and Responsive Industries Rs 2,000 crore.

Other companies to sign MoUs at the event include Myron Realtors (Rs 695 crore), Syntel (Rs 400 crore), Astha (Rs 582.69 crore), SGV Infrastructure (Rs 506.27 crore), L&T (Rs 300 crore), Patni (Rs 265 crore), Mexus Corporation (Rs 250

crore), Vodafone (Rs 200 crore), MontBlanc (Rs 200 crore), Tui (Rs 100 crore), Silvertouch technology (Rs 76 crore), e-Infochi (Rs 50 crore), and Varaha Systems (Rs 15 crore).

Speaking at the event, Bin HR, senior V-P and head, Infos India said while the state government was targeting to plan 200,000 people in the next five years in the IT sector and working towards making the sector vibrant, there were certain problem areas that needed to be addressed. "Everybody in the state is an entrepreneur and is qualified to be employed in the sector, which poses challenges for the sector. To make things easier for the IT sector, the state government will have to take some extraordinary steps like giving free land to the reputed institutes to set up engineering universities and roll out programmes like campus connect to make students more employable," he said.

Sunil Bahl, CEO GIFT, said the GIFT project will create 10 million jobs in the financial sector alone, which is expected to finish in the next 7-8 years.

Rich Lechner, V-P, IBM initiative on green data centre, launched the data centre that is being set up at the GIFT.