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GENERAL

# Global Investors Meet attracts big money

By Staff Reporter | Published: June 04 2010

B S Yeddyurappa launched the biggest initiative of his chief ministerial career, the Global Investors Meet (GIM), in Bangalore on Thursday. A total of 206 MoUs were signed for a total investment of Rs3.29 lakh crore.



**The Global Investors meet started off** with a big bang, with Investors displaying their confidence in Bangalore as MoUs of projects worth nearly Rs.3.29 lakh crore were signed. This will help generate 1.2 lakh more jobs.

While as many as 14 companies chose to invest in sectors like hospitality, information technology, aeronautics, the gas and garment industries and real estate in and around the city, Bangalore's ride to the top was mainly thanks to the huge investment announced by the Gas Authority of India Limited (GAIL), which accounted for almost 50 per cent of all investments received on the first day. GAIL is expected to invest a whopping Rs 5,000 crore in Bidadi.

There is more. IFCI Infrastructure Development Limited promises to invest Rs 997 crore in the Bangalore International Airport (BIA) and generate 4,300 jobs Narayana Hrudayalaya is getting ready to invest Rs 990 crore to set up a 5,000 bed super-specialty hospital, star hotel and service apartments near the BIA and generate 14,600 jobs in the process. With sectors like power and infrastructure lined up for Friday, Bengaluru could be in for an even bigger bonanza on Day 2 of the GIM.

From the information technology (IT) sector, Wipro and Infosys have announced an investment of Rs537 crore and Rs2, 250 crore respectively. In aerospace, Hindustan Aeronautics Ltd (HAL) would invest Rs2, 095 crore. Quest Global signed a pact with Indo Schottle to produce and export engine parts and hydraulic and cold forged components. State-owned BEML has said it will spend Rs316 crore to manufacture aircraft components and in maintenance, repair and operations activities.

The government has already approved power projects with capacity of over 16,000 MW. The state is also developing software, hardware and aerospace parks near Bangalore International Airport (BIA) on 3,000 acres of land along with Informational Technology Investment Region (ITIR) over 10,000 acres in Bangalore North.

"About 100 infrastructure projects have been proposed for private investment. Among them are 18 industrial estates. Chief minister BS Yeddyurappa revealed that the government had already notified about 63,000 acres of land for acquisition; an additional 40,000 acres would be acquired, depending on the requirement. The state government expects to close 400 MoUs at the two-day GIM.

Tags: bangalore, karnataka, global investors meet, entrepreneurs, it and bt, electronics city, palace grou

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 **Shaik**  
 Jun 04th, 2010 12:17 PM  
 Congrats! Yedurappa good start keeps on going...  
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 **Dr K P Ramesha**  
 Jun 04th, 2010 11:19 AM  
 Good move. But yesterdays rain has shown how bad is our drainage system. In HSR layout 1 st sector many roads donot have proper drainage. The ongoing construction works have blocked water drainage system. Polution is another issue. In HSR Layout 1st Sector many Hotels including PAPA Jones doesnot follow pollution norms. If this trend continues the good efforts of the CM will go to drain. Strict action should be taken to provide proper drainagfe and polution control.  
 Like (0) Report abuse

 **Dr K P Ramesha**  
 Jun 04th, 2010 11:14 AM  
 Very good move. Congratulations to Yeddiurappaji.The MOUs have to be translated into reality. There is an urgent need to check corruption in high levels and very fast completion of metro and widening of roads. People responsible for poor quality work should be idntified and punished severely. Then only Bangalore can come to international levels.  
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 **Shwetadri**  
 Jun 04th, 2010 11:02 AM  
 It is a well move by the government, at the same time if they initialize nature envionment improving measures than it would be a great meet.  
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