

WHERE OPPORTUNITY MEETS SUSTAINABILITY

INDIA'S FIRST
PLATINUM RATED
GREENFIELD INDUSTRIAL
SMART CITY

dholera[®]
— A NEW ERA —

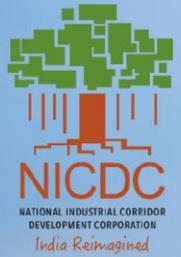


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Section 1:

India the global investment destination

Globally, India is one of the most attractive investment destinations, which is reflected in India's position across global benchmarks



Investors are supported by a favorable tax regime, with one of the lowest corporate tax rates for new manufacturing companies

India is home to one of the most simplified tax regime in the world

GST system (one nation one tax) has minimized any physical interventions and has simplified compliance for smaller business including promotion of e-invoicing.

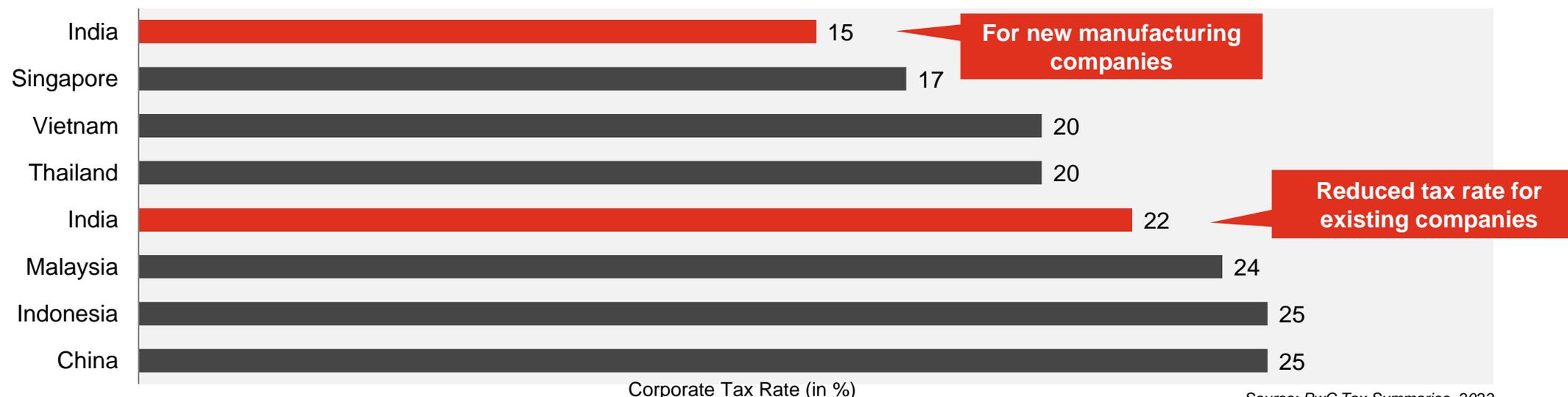
Reduction in compliance costs due to the unification of Indirect taxes

Unified tax-regime for both goods and services

No cascading of taxes

Corporate tax rationalization to 22% for existing companies and 15% for new investors makes return on Investments made in India attractive

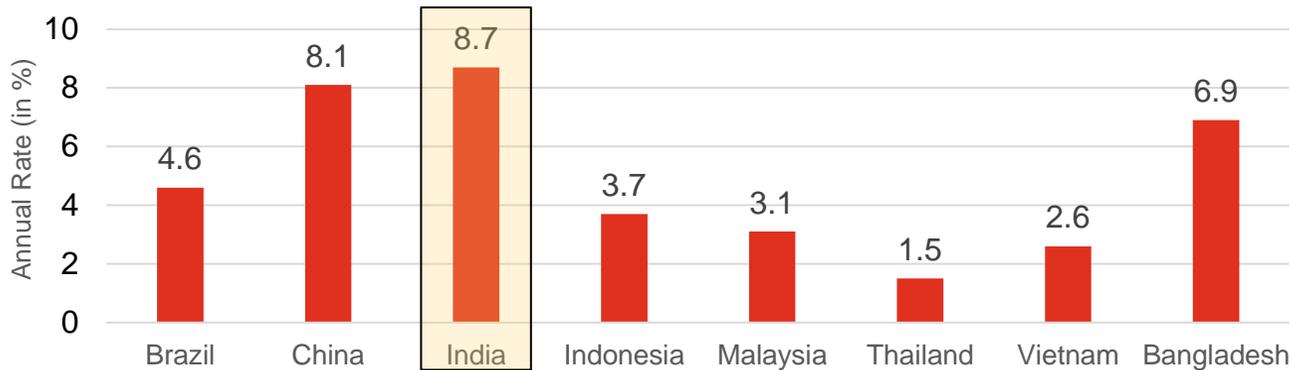
Corporate tax rates, 2023 (in %)



Source: PwC Tax Summaries, 2023

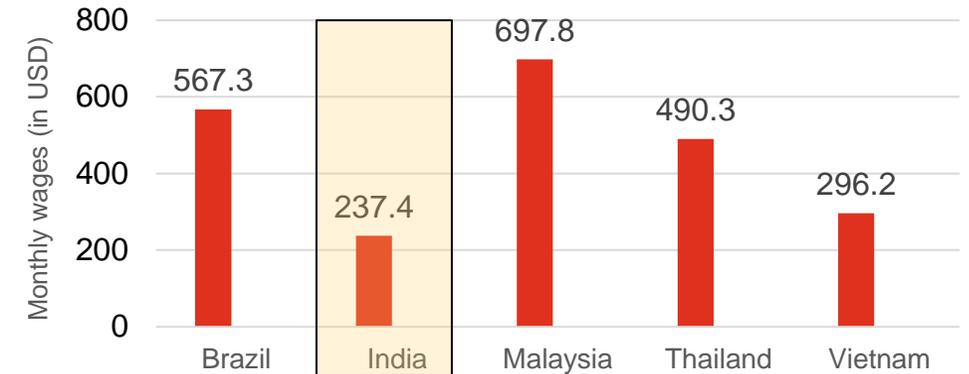
India has a cost-efficient environment for doing business supported by various investor friendly reforms

GDP Growth FY 2021



Source: World Bank's national accounts data, 2021

Labour Rates FY 2021



Source: ILOSTAT, 2021

Increased efficiency and lower costs of logistics

Key initiatives to increase logistics efficiency & reduced costs of logistics:

Bharatmala: Initiative to optimizing efficiency of freight and passenger movement across the country with development of highway across the country

Sagarmala: Port-led development initiative to reduce logistics cost and increase efficiency by capitalizing on coastal shipping potential on India's 7500 km coastline

Source: Sagarmala website by Ministry of Ports, Shipping and waterways of GOI

*Transporters and logistics players have reported an increase in efficiency of **around 35 – 20% in daily movement of goods.*** Source: Mahindra Logistics CEO*

Availability of plug & play infrastructure

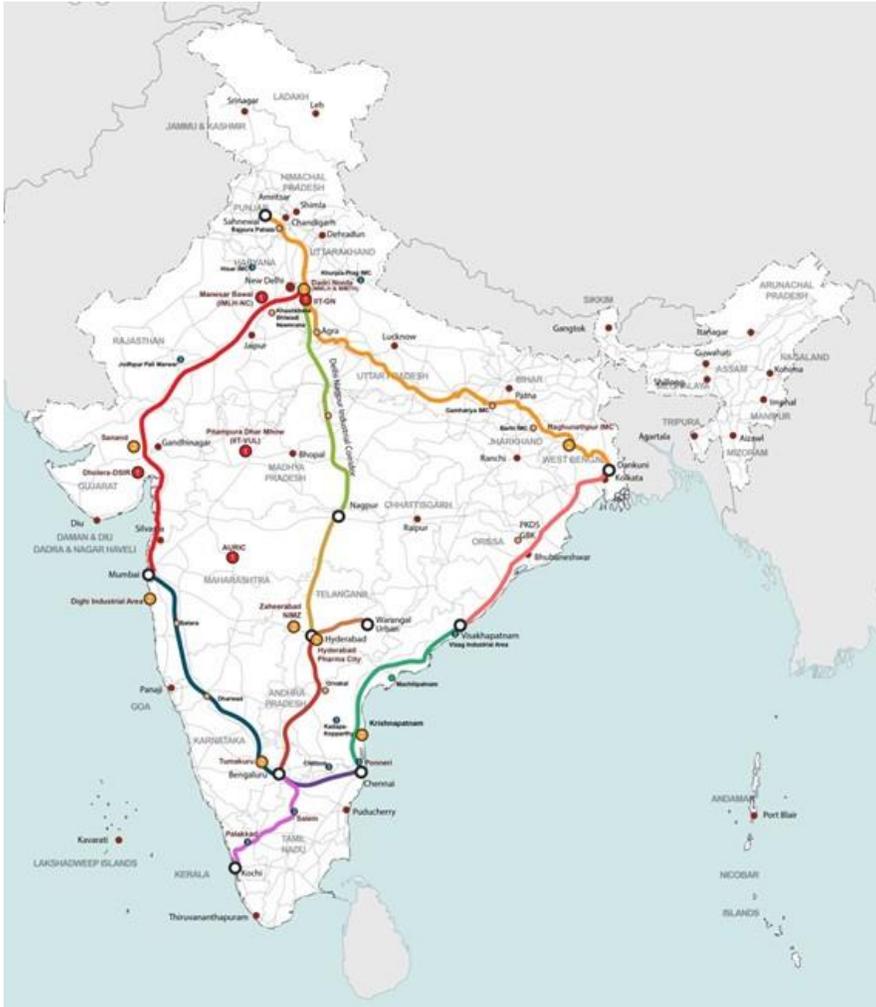
All development initiatives under NICDC have now plug & play infrastructure available for companies to set up manufacturing facilities

Availability of raw materials

India has abundant natural resources, which helps in reduction of costs on account of decrease in import of raw materials

Development of Industrial Corridor projects acts as a key driving force for economic growth in India

Industrial Corridors



11 corridors
4 phases
forming part of the *National Infrastructure Pipeline*

Legend

- Delhi Mumbai Industrial Corridor (DMIC)
- Amritsar-Kolkata Industrial Corridor (AKIC)
- Chennai-Bengaluru Industrial Corridor (CBIC)
- Vizag-Chennai Industrial Corridor (VCIC)
- Odisha Economic Corridor (OEC)
- Delhi-Nagpur Industrial Corridor (DNIC)
- Hyderabad-Nagpur Industrial Corridor (HNIC)
- Hyderabad Warangal Industrial Corridor (HWIC)
- Hyderabad Bengaluru Industrial Corridor (HBIC)
- Bengaluru Mumbai Industrial Corridor (BMIC)
- Extension of CBIC to Kochi via Coimbatore

Nodes under the Delhi – Mumbai Industrial Corridor (DMIC)



- Dholera Special Investment Region, Gujarat
- Shendra Bidkin Industrial Area, Maharashtra
- Integrated Industrial Township - Greater Noida, Uttar Pradesh
- Integrated Industrial Township - Vikram Udyogpuri , Madhya Pradesh
- Integrated Multi-Modal Logistics Hub, Nangal Chaudhary, Haryana
- Multi Modal Logistics Hub & Multi Modal Transport Hub (MMLH & MMTH), Uttar Pradesh
- Dighi Port Industrial Area, Maharashtra
- Jodhpur Pali Marwar Industrial Area, Rajasthan
- Khushkhera Bhiwadi Neemrana Industrial Area, Rajasthan

Section 2:

Dholera, India's next big manufacturing & investment destination

Dholera benefits from being in one of the most business-friendly state in the country; Gujarat

7.8%

Contribution to India's GDP (2020-21)

Source: MoSPI, National Accounts Data

**USD
200**

Mn GSDP (2020-21)

Source: MoSPI, National Accounts Data

**USD
34**

Bn of FDI attracted (Oct' 19- Mar' 22)

Source: DPIIT FDI Statistics

**23.9
%**

Share in total FDI inflow

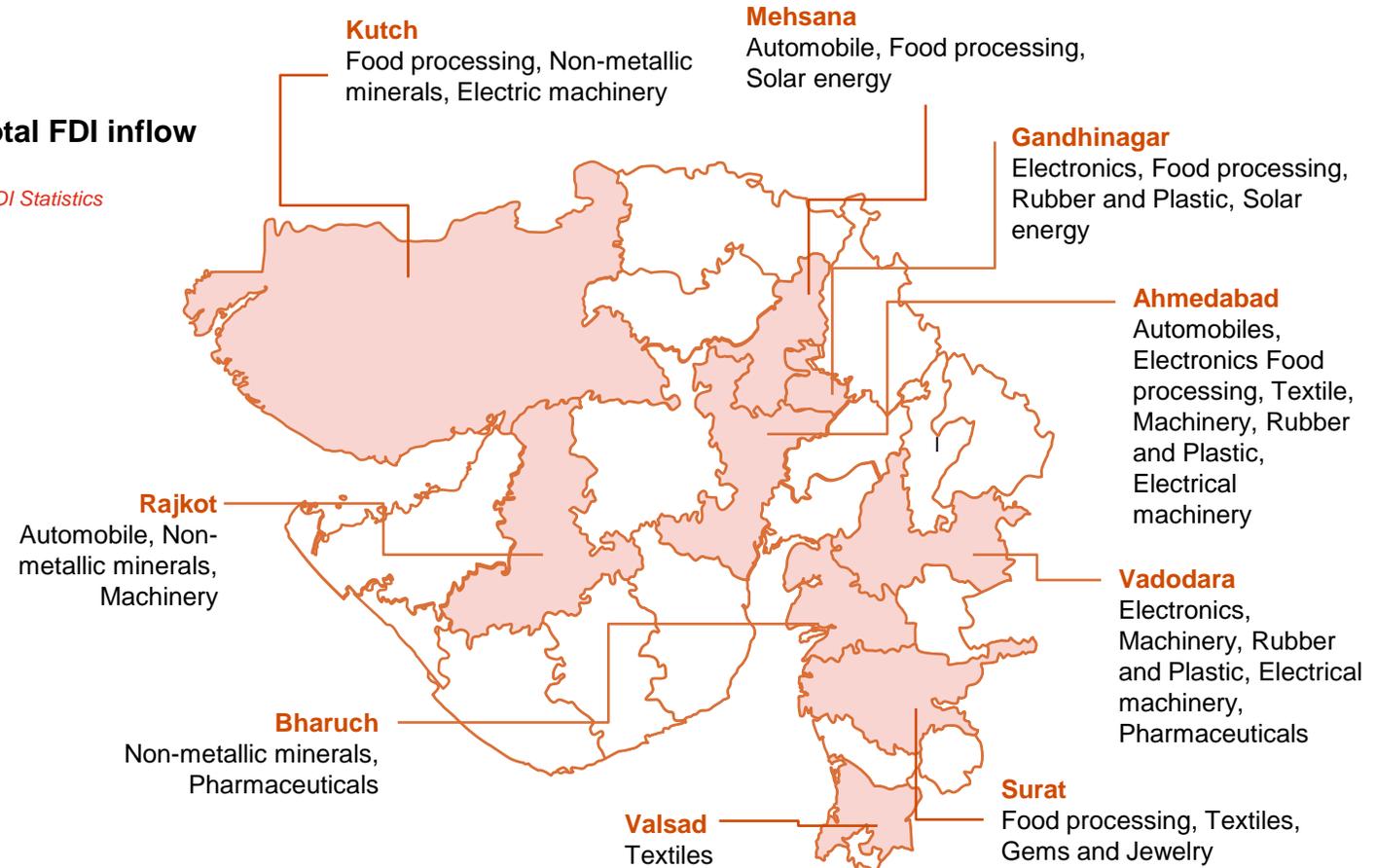
Source: DPIIT FDI Statistics

Located on the western coast of India, Gujarat is one of the most sought out investment destinations in the country. Gujarat has direct international flight connectivity to cities across Europe, Middle East, East Asia and America

The state also has a coastline of 1600 km with 42 ports connecting to major sea-based trade routes and trade centers such as Middle East, West Europe, Asia and upcoming destinations on the African Continent

Gujarat acts as a gateway to landlocked states of India connecting to them by road, rail and air – thereby providing a boost to trading opportunities.

Source: Industries and Mines Department, Government of Gujarat



Source: Industries and Mines Department, Government of Gujarat

Aatmanirbhar Gujarat Scheme 2022; the government has introduced this scheme and provide fiscal incentives to these sectors

The first state in India to introduce a scheme that lays special emphasis on NextGen Manufacturing, especially around Green Energy Ecosystem like Green Hydrogen, Electrolyzers, Batteries, Solar Panels, Electric Vehicles etc.

Thrust Sectors



Green energy ecosystem (Green Hydrogen/ Ammonia/ Batteries/ Fuel Cells/ Electrolyzer/ RE equipment.)



Metals and Minerals (Metals, Mineral Processing, Ceramics)



Gems and Jewelry including Lab Grown Diamonds



Telecom related machinery/equipment, industrial/electrical machinery/equipment



Chemicals



Mobility (Electric Vehicles, Aviation related manufacturing, Auto or Auto Components, Space related manufacturing)



Textile (Technical Textiles, Textile, Apparel)



Pharmaceuticals (including APIs), Medical devices



Agro and Food Processing



Municipal solid/liquid waste recycling equipment manufacturing

Substantial reduction in cost of doing business – land lease on long term

Government will provide land on long term lease up to 50 years to industrial enterprises @6% of the market rate.

Encouraging Research and Innovation (R&D)

Financial support of up to USD 0.7 million to private companies / institutions for setting up R&D institution / product development centre.

Key Incentives highlights include:

1. Interest subsidy to all industries for upto 10 years
2. Net SGST reimbursements up to 80% of investment for upto 20 years
3. Refund of Capital input SGST for Mega Projects
4. 100% EPF reimbursement for 10 years
5. Stamp Duty, Registration fees reimbursement
6. Electricity Duty exemption for 5 years

Relocation subsidy on a case-to-case basis

Tailored incentives for companies willing to relocate from other countries / and or diversifying their supply chains

Dholera, the next big investment and industrial development destination in the country

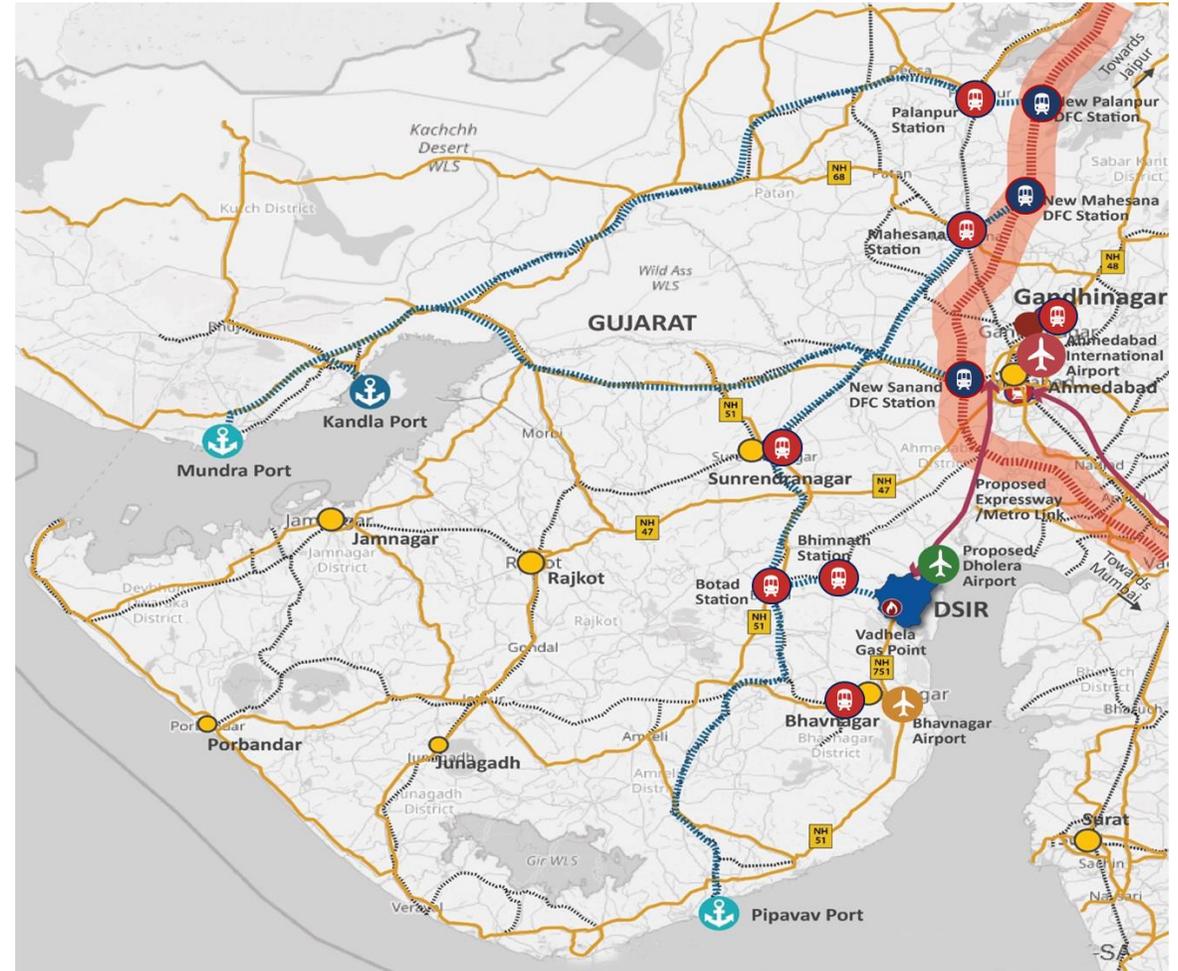
Special Investment Regions (SIR) of Dholera is a Greenfield Industrial City, planned developed and managed by an SPV named Dholera Industrial City Development Limited (DICDL).

The greenfield city is planned to be developed over 92,000 Ha with access to other proximate major cities like Ahmedabad, Rajkot, Baroda. The city is envisioned as a self-sustaining integrated ecosystem of urban and industrial economy. Being located in Gujarat, Dholera SIR has inherent advantages for industrial development.

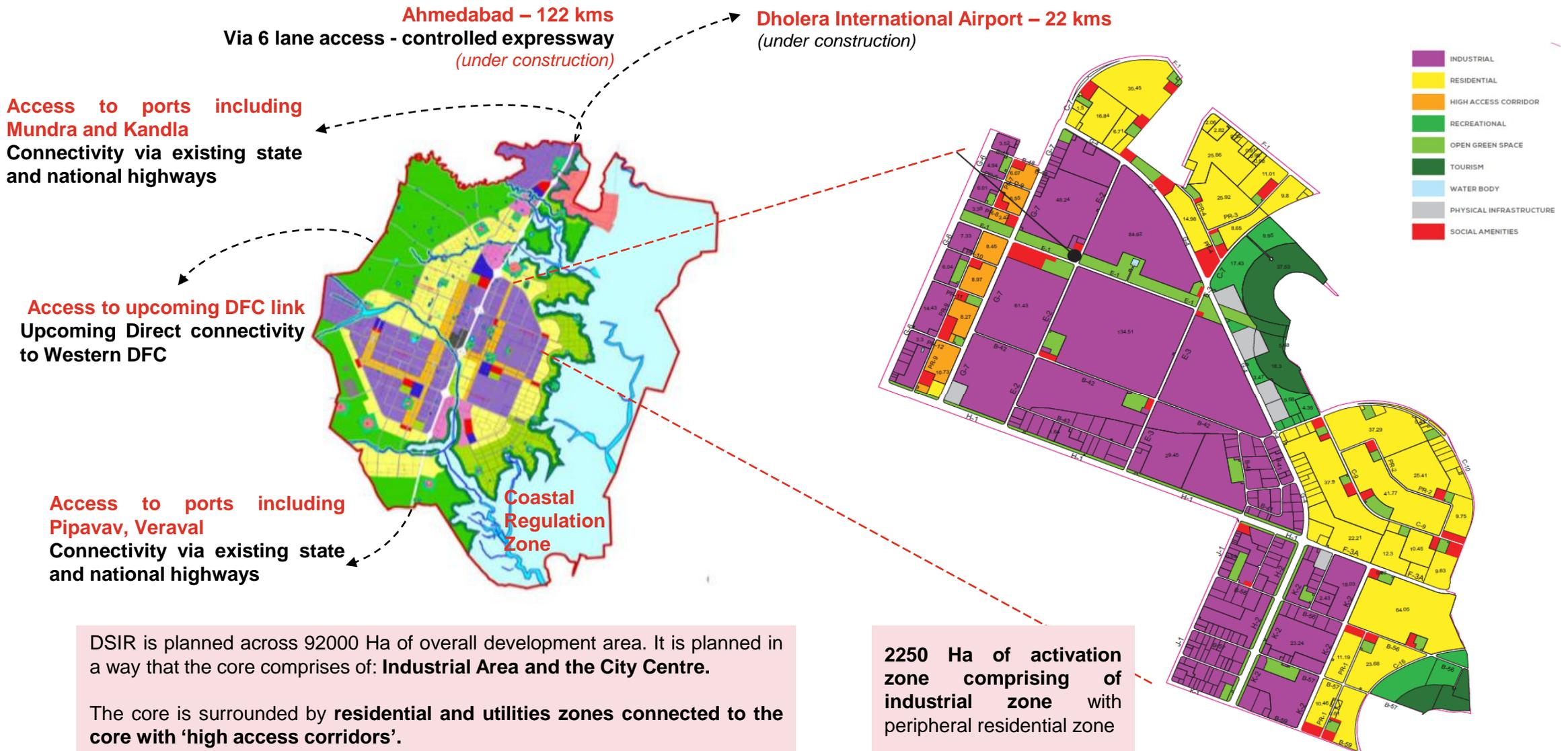
DSIR is a part of the Delhi-Mumbai Industrial Corridor (DMIC) which is a mega infrastructure project of USD 90 Bn between the political capital and the business capital of India (Delhi and Mumbai).

Dholera Connectivity	
Road Connectivity	<ul style="list-style-type: none"> - Adjacent to 6-lane expressway between Ahmedabad and Dholera (under implementation) - 1 km from National Highway 751
Rail	<ul style="list-style-type: none"> - 100 km from Western Dedicated Freight Corridor - 29 km from Bhimnath Dholera rail link (Proposed)
Airport	<ul style="list-style-type: none"> - 122 km from Ahmedabad International Airport - 22 km from Dholera International Airport (Proposed)
Access to port	<ul style="list-style-type: none"> - 180 km from Pipavav Port - 350 km from Kandla Port - 400 km from Mundra Port

Connectivity map of Dholera SIR



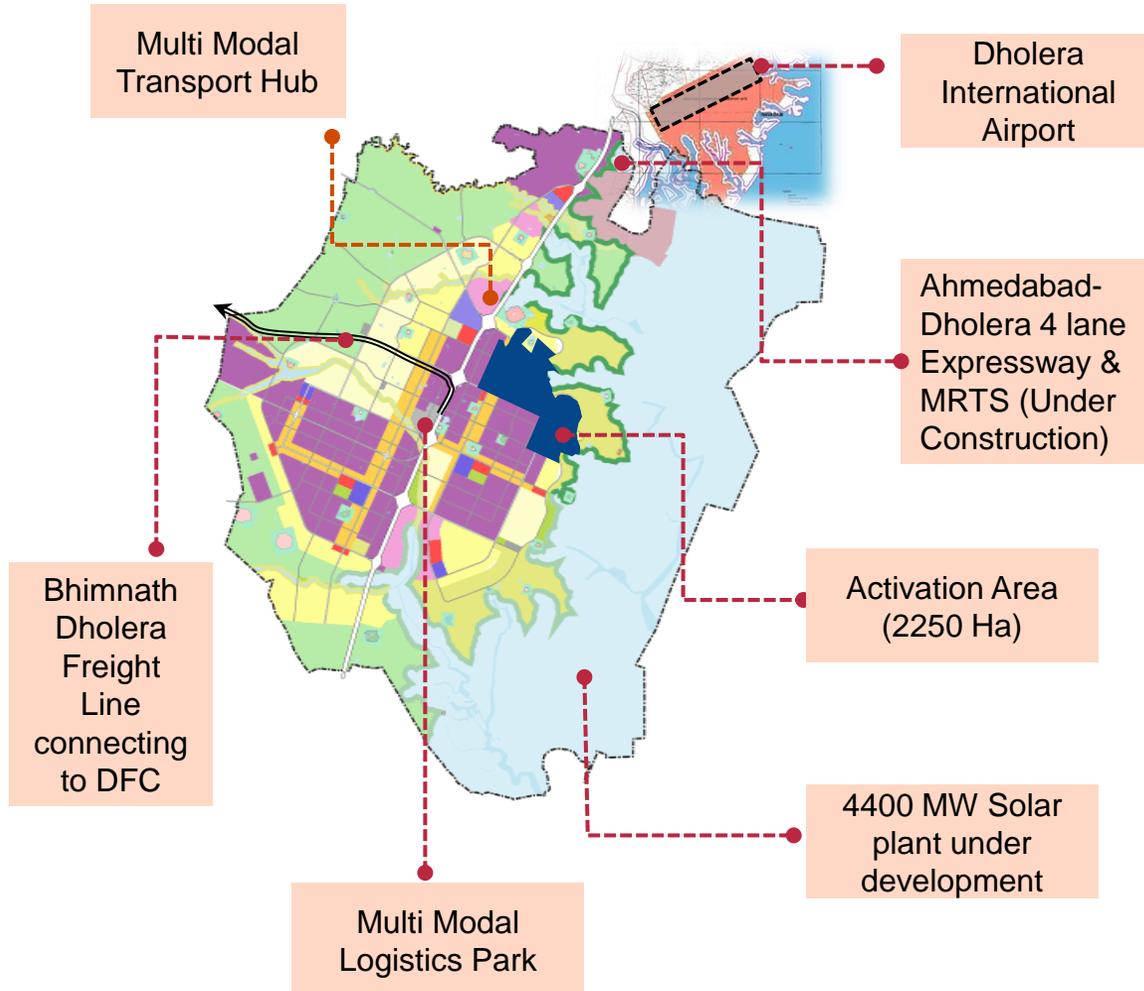
The Dholera Special Investment Region (DSIR) is envisaged to be a world class destination with efficient infrastructure opportunities for setting up of industries (1/2)



DSIR is planned across 92000 Ha of overall development area. It is planned in a way that the core comprises of: **Industrial Area and the City Centre.**

The core is surrounded by **residential and utilities zones connected to the core with 'high access corridors'.**

The Dholera Special Investment Region (DSIR) is envisaged to be a world class destination with efficient infrastructure opportunities for setting up of industries (2/2)



Land Use Plan	
Land Use	Area (Ha)
Total Area	92,000
Area outside CRZ	48,260
Area under CRZ (restricted development)	42,110
Urbanizable area	33,814
Developable land	56,754

Estimated impact



Total jobs
827,000



Industrial, tourism jobs
343,000



Support jobs
484,000



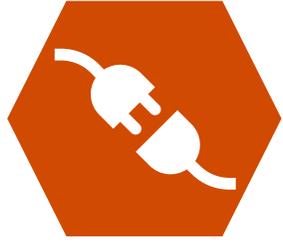
Supported population
2.5 million



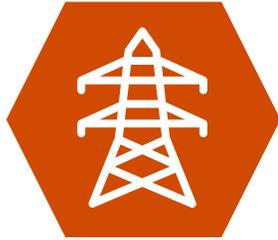
Population in DSIR
2 million

Meticulous planning of Dholera SIR makes it a township poised for becoming the preferred destination by entrepreneurs, industrialists, and residents

Salient features of Dholera SIR, Gujarat



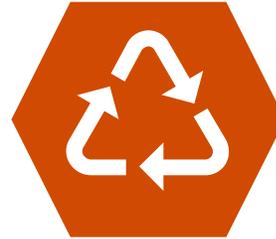
**Plug & Play
Infrastructure**



**Uninterrupted
Power Supply**



**Potable & Recycled
Water Supply**



**Effluent
Treatment
Plants**



**Gas
Pipeline**



Telecom



**Multi Modal
Connectivity**



**Integrated City
Planning**



**Walk to Work
Planning**



**Environment
Clearance Obtained**



**Single Window
Clearance**



**E-Land
Management
System**



**Complete
Handholding**



**Quality of
Living**

Section 3:

Sectors in focus

Sectors in focus



Automobiles & Auto-components



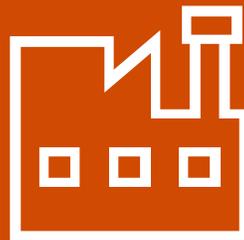
Pharmaceuticals & Biotechnology



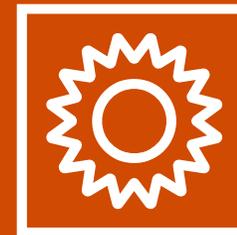
Aerospace & Defence



Electronic system design & manufacturing



Heavy Engineering and Manufacturing



Solar Component Manufacturing

Automobiles and Auto-components



USD 330 Mn GVA of manufacturing of motor vehicles

Source: Gujarat Annual Survey of Industries, 2018-19

270+ motor vehicle manufacturing units

Source: Gujarat Annual Survey of Industries, 2018-19

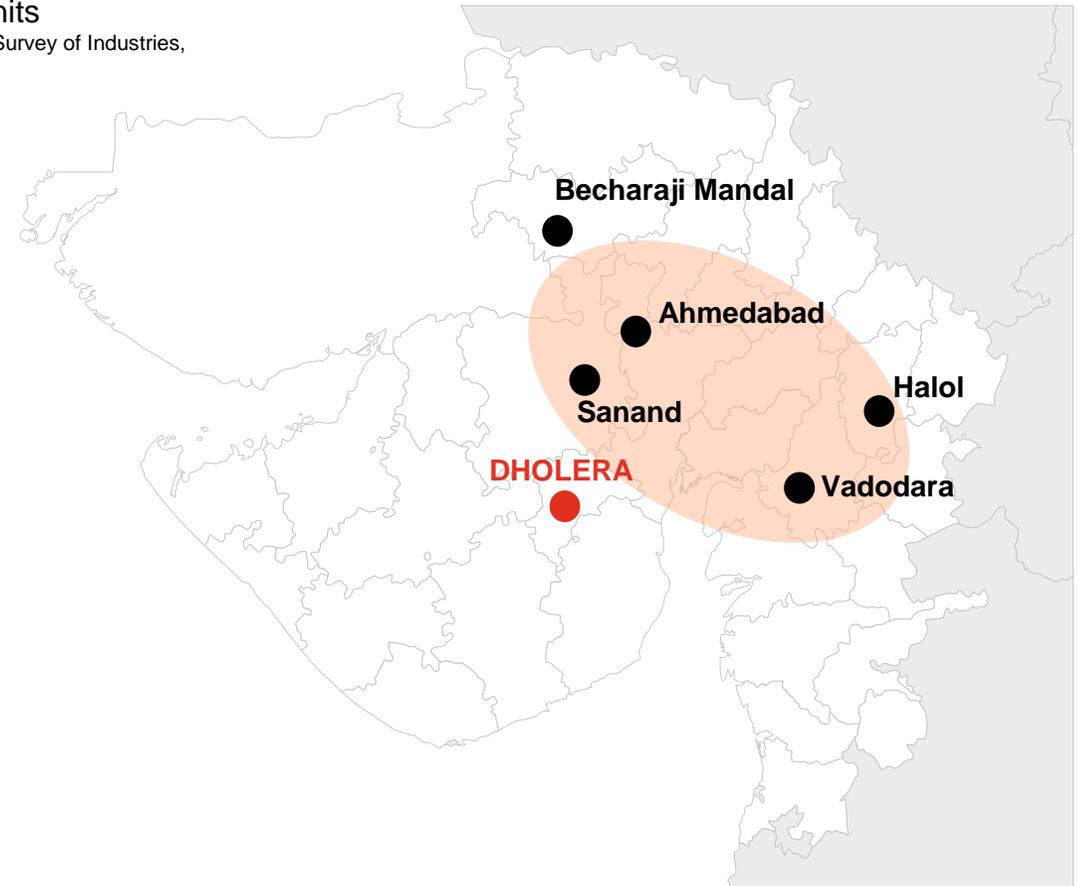
100+ auto component manufacturing units

Source: Gujarat Annual Survey of Industries, 2018-19

Close proximity and excellent connectivity to trade gateways will be an asset for OEMs and other ecosystem players in the growing share of India's exports in the global automobile industry.

Dholera for Automobiles, components & battery manufacturing

- OEMs and component manufacturers investing in **Dholera will benefit from being in proximity to the Auto manufacturing ecosystem in the state**
- Availability of existing permissions for the sector in **DSIR will ensure the ease of setting up and operating the business.**
- **Large contiguous land parcels** that cater to the requirement of OEM manufacturers and their ancillary units
- Proposed **Logistics zones and multi modal connectivity** enable auto industry to stay connected with their suppliers and markets seamlessly
- Development of **6 lane access-controlled expressway and access to Western DFC will ensure quick access to domestic markets as well as export gateways (such as JNPT)**
- **Ready available permissions for orange category industries**



● Auto clusters in Gujarat

Source: Industries and Mines Department, Government of Gujarat

Pharmaceuticals and Biotechnology



19.5% share in India's pharmaceutical exports, 2021
 Source: Gujarat Socio Economic Survey, 2021-22

790+ pharmaceutical, medical manufacturing units
 Source: Gujarat Annual Survey of Industries, 2018-19

USD 2.3 Bn GVA of pharmaceutical, medical manufacturing industry
 Source: Gujarat Annual Survey of Industries, 2018-19

4 dedicated pharma SEZs
 Source: District wise SEZ list, Gujarat Industries Commissionerate



Why Dholera for Pharma?

1

Pharma & Biotech players investing in **Dholera** will benefit from being in proximity to established ecosystem in the state

2

Availability of existing permissions for the sector in **DSIR** will ensure the ease of setting up and operating the business

3

Availability of **Potable Water (WTP) and Recycling facilities (including STP and CETP)** will be beneficial for the pharma and biotech players

4

Availability of **24x7 uninterrupted power supply** would also be an advantage for the pharma & biotech players investing in Dholera



● Pharma clusters in Gujarat

Source: Industries and Mines Department, Government of Gujarat



India is among **Top 10** in the world in terms of defence expenditure

Source: Stockholm International Peace Research, 2020

USD 10.4 Bn value of indigenous procurement of defence equipments in India, 2021-22

Source: Ministry of Defence, 2023

75% defence capital procurement budget earmarked for domestic industry, 2023-24

Source: Ministry of Defence, 2023

201 MoUs signed for in the defence sector in India, 2023

Source: Ministry of Defence, 2023

Dholera SIR for Aerospace and Defence

A&D manufacturing cluster potential	<ul style="list-style-type: none"> Provision of Helipad Adequate space for Testing Airstrip / Runway Strategic location of Ancillary Industries Future expansion of industries possible
Connectivity	<ul style="list-style-type: none"> Proposed International Passenger and Cargo Terminal Two runways for smooth operation Great potential to setup MRO
Ecosystem advantage	<ul style="list-style-type: none"> 35 manufacturing R&D facilities across the state Availability of contiguous land parcels for testing range

Source: Industries and Mines Department, Government of Gujarat

1 USD = INR 82 as of March 2023

Dholera SIR

Investment Opportunities in A&D sector

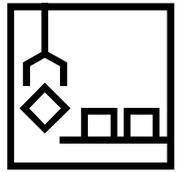
Artillery	Defence-tech fabrics and composites
Combat vehicles	A&D electronic systems
Shipbuilding	Casting and forging products
Aircraft assembly and manufacturing	MRO
Ammunition and small arms	R&D

Key A&D investors in Gujarat

TATA Advanced Systems & Airbus	Lockheed Martin
L&T	Mahindra Defence

Source: Industries and Mines Department, Government of Gujarat

Electronic System and Design Manufacturing



900+ electronics and electrical equipment manufacturing units

Source: Gujarat Annual Survey of Industries, 2018-19

USD 8.7 Mn GVA of electronics and electrical equipment manufacturing industry

Source: Gujarat Annual Survey of Industries, 2018-19

USD 896.5 Mn exports of electronic goods, 2021-22

Source: NIRYAT Portal

595 Industrial Training Institutes

Source: Gujarat Socio Economic Survey, 2021-22

12 dedicated IT/ITes SEZs

Source: District wise SEZ list, Gujarat Industries Commissionerate

Dholera for ESDM

- **Large contiguous land parcels** that cater to the requirement of OEMs and aligned component manufacturers
- Availability of existing permissions for the sector in **DSIR will ensure the ease of setting up and operating the business.**
- Availability of **24x7 uninterrupted power supply** would also be an advantage for the OEMs and aligned component manufacturers in Dholera

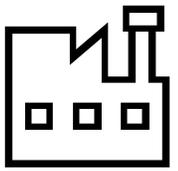
Gujarat Electronics Policy 2016-21

- Capital Subsidy Reimbursement to five years. eligible ESDM units on basis of its GFCI and overall subsidy ceiling of upto USD 12.19 Mn
- 100% reimbursement of Stamp Duty and Registration Fee for the first transaction
- VAT/CST/GST reimbursement for the eligible ESDM units under Section-13 of Gujarat Value
- Added Tax Act limited to a ceiling value based on the GFCI made by the unit
- 100 % reimbursement for electricity duty paid for a period of five years from the date of: commencement of their production
- Power tariff subsidy at the rate of 1.2 cents per unit in the billed amount of the utility as promotional incentive on reimbursement basis for a period of
- Employment Generation Incentive through EPF Contribution for a period of five years subject to overall ceiling of USD 121 000
- Single Window Clearance System for speedy and hassle free approvals along with a 'State-of the-art' centralized helpdesk call center on 24x7 basis

Source: Gujarat Electronics and IT/ITes Policy 2016-21

21

Heavy Engineering and Manufacturing



2600+ machinery and equipment manufacturing units

Source: Gujarat Annual Survey of Industries, 2018-19

USD 1,651 Mn GVA of machinery and equipment manufacturing industry

Source: Gujarat Annual Survey of Industries, 2018-19

USD 13,232 Mn exports of engineering goods, 2021-22

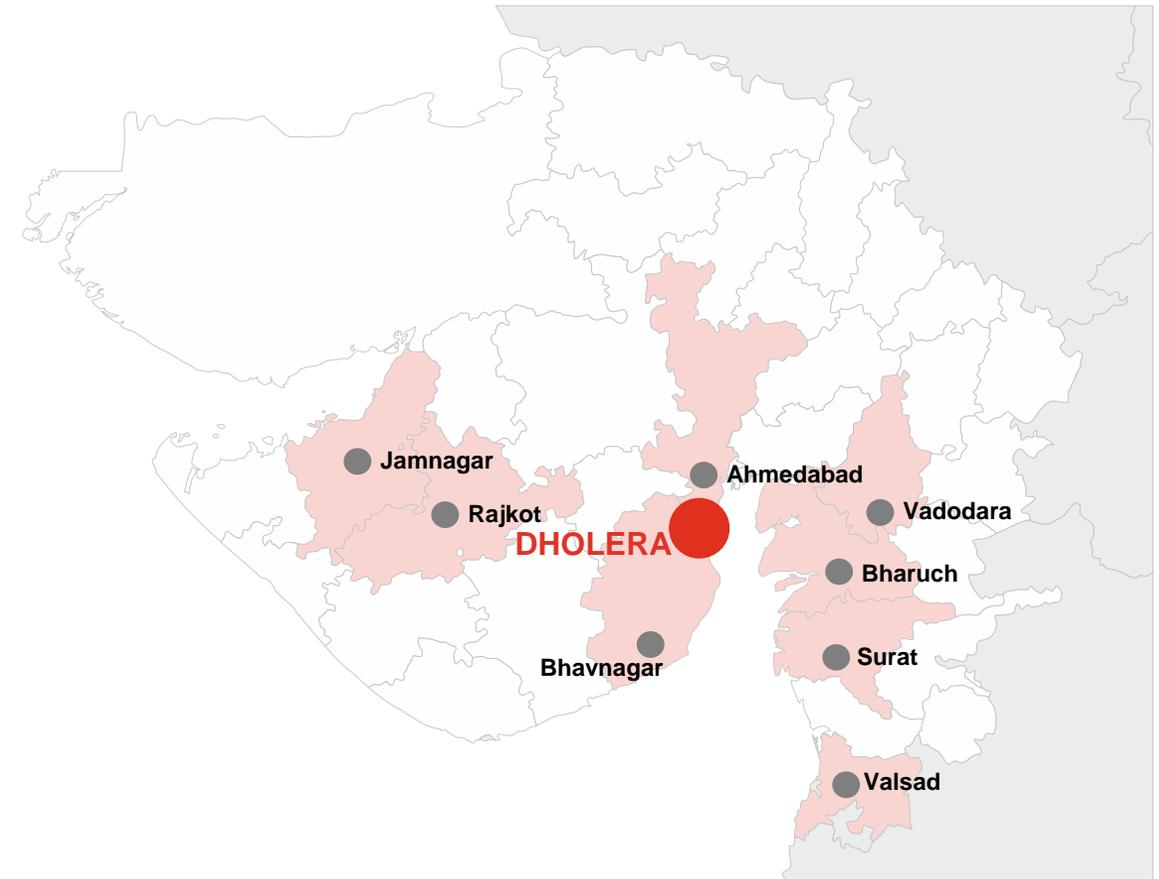
Source: NIRYAT Portal

5 dedicated engineering SEZs

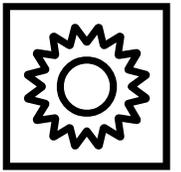
Source: District wise SEZ list, Gujarat Industries Commissionerate

Dholera for Heavy Engineering and Manufacturing

- OEMs and component manufacturers investing in **Dholera will benefit from being in proximity to the Heavy Engineering ecosystem in the state**
- Availability of existing permissions for the sector in **DSIR will ensure the ease of setting up and operating the business.**
- **Large contiguous land parcels** that cater to the requirement of OEM manufacturers and their ancillary units
- Proposed **Logistics zones and multi modal connectivity** enable auto industry to stay connected with their suppliers and markets seamlessly
- Development of **6 lane access-controlled expressway and access to Western DFC will ensure quick access to domestic markets as well as export gateways (such as JNPT)**



Source: Industries and Mines Department, Government of Gujarat 22



22% share in India's total solar rooftop power generation

Source: Gujarat Socio Economic Review, 2021-22

466 MW installed solar energy capacity

Source: Gujarat Socio Economic Review, 2021-22

1,444 MW installed rooftop solar energy capacity

Source: Gujarat Socio Economic Review, 2021-22

Dholera for Solar Component Manufacturing

- Gujarat is home to **one of the biggest installed solar power capacity in the country.**
- High demand for **solar power components on account of ambitious solar power installed capacity increase plans**
- Availability of existing permissions for the sector in **DSIR will ensure the ease of setting up and operating the business.**
- **Large contiguous land parcels** that cater to the requirement of OEM manufacturers and their ancillary units
- Proposed **Logistics zones and multi modal connectivity** enable auto industry to stay connected with their suppliers and markets seamlessly
- Development of **6 lane access-controlled expressway and access to Western DFC will ensure quick access to domestic markets as well as export gateways (such as JNPT)**

Gujarat Solar Power Policy 2021

To rapidly scale up State's solar power capacity and reduce dependence on fossil fuels, the state recently launched a Solar Power Policy benefiting both large corporates and individual consumers who wish to switch to solar energy. Solar component manufacturer are eligible for incentives under atmanirbhar Gujarat Scheme or ESDM as per eligibility.

For Residential consumers

- Third party sale allowed
- Compensation for self-consumption, 2.74 cents/unit for first five years
- Compensation for third party sale, 75% of lowest tariff discovered in GUVNL bid
- Exemption from banking, transmission and wheeling charges

For industrial, commercial users

- No restrictions on installed capacity
- Compensation for MSMEs, 2.74 cents/unit for first five years
- Compensation for other, 75% of lowest tariff discovered in GUVNL bid
- Banking charges for MSMEs 1.34 cents/unit, demand-based consumers 1.82 cents/unit
- Exemption from additional surcharges

Source: Gujarat Solar Power Policy 2021

Section 4:

Land allotment details

Land allotment at Dholera Special Investment Region, Gujarat

Summary of land allotment and availability

Project	No. of plots allotted	Allotted Area (in Ha)		Land Available (in Ha)	
		Industrial	Other use	Industrial	Other use
<i>Dholera Special Investment Region, Gujarat</i>	4	98.7	-	516	408
Total	4	98.7	-	516	408

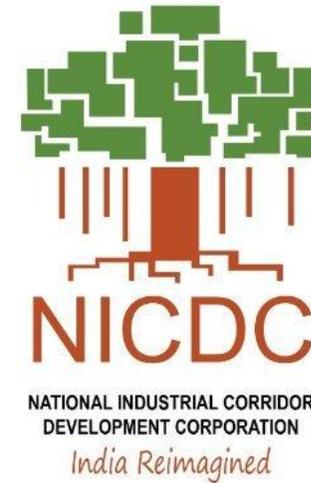
Summary of land allotment

Other use: Residential & Commercial

	Dholera Special Investment Region
<i>Commercial production started</i>	1
<i>Construction works underway</i>	1
<i>Construction works yet to be started</i>	2
	4
<i>Industrial category allotment</i>	4
<i>Commercial category allotment</i>	-
<i>Residential category allotment</i>	-
	4

Data as of March '23

NATIONAL INDUSTRIAL CORRIDOR DEVELOPMENT CORPORATION LIMITED



National Industrial Corridor Development Corporation Limited

8th floor, Tower-1, LIC Jeevan Bharti Building, Connaught Place New Delhi-110001

Tel No: 011-23317884. 011-23317885. 011-23317886. 011-23317887. 011-23317888

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