



ज्ञान-विज्ञान विमुक्तये

**UGC Sponsored National
Seminar on**



**Special Economic Zones – A Boon or Bane to Indian
Economy
29th & 30th November, 2017**

आ नो भद्राः क्रतवो यन्तु विश्वतः ऋग्वेद 1-89-1
అనో భద్రాః క్రతవో యన్తు విశ్వతః ఋగ్వేదం 1-89-1

అన్ని దిశల నుండి మంగళకరమైన ఆలోచనలు మనకు వచ్చి చేరుగాక
Let noble thoughts come to us from every side. – Rig Veda 1-89-1

ఏకం సత్యం విస్త్రా బహుదా వదన్తి
సత్యము ఒకటి అయినను విస్త్రులు దానిని బహు విధాలుగా చెబుతారు.

PROCEEDINGS OF THE SEMINAR

Organised by

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SEZ - A BOON FOR ECONOMIC DEVELOPMENT

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SEZ A Special Economic Zone is a specified, delineated and duty free geographical region that has different economic laws from those of the country in which it is situated. In some of the countries SEZ is treated as deemed foreign territory. It is considered as development tool with a goal to promote rapid economic growth by using tax and business incentives to attract foreign investment and technology. As on now around 3000 SEZs are in operation in 120 countries, creating about 50 million jobs and exports over US \$600 billion. SEZ can spur employment and boost the development of infrastructure.

Most of the developing nations are going for SEZ establishment to invite FDI into its infrastructure and provide good amount of employment. As part of its continuing commitment to liberalization our Government of India also, since one decade adopted multi-pronged approach to promote foreign investment in India.

The SEZ policy first introduced in April 2000 as a part of the Export-Import (EXIM) policy in India. Foreign exchange earnings is the primary motive behind the introduction of SEZ policy in India. SEZ Act received the assent of the President of India on June 23, 2005. SEZ Act is expected to give a big push to its exports. Public-private partnership is also taken care of the formulation of SEZs.

Setting up of SEZ unit:

The Ministry of commerce and industry prepares regulations that govern the setting up and administration of the SEZ. The Union govt., is in giving notifications for establishment of SEZs and monitoring their functioning while State Govts take initiatives in establishing SEZs in their native States. SEZ Acts and Rules cover the constitution of SEZs, Services, procedures for setting up of SEZs, obligations on the part of SEZs, Dispute resolution and facilities and incentives available for SEZ units.
