Chapter VIII
Suggestion and Scope

8.1.0 Introduction

The analysis reveals that entrepreneurs have satisfied with the performance of the SEZ. But still a point arises that Indore SEZ has started working in the year 2003. Since then basic facilities and amenities are not provided at SEZ Indore till 2013. In the span of 10 years entrepreneurs have not insisted upon probably they have not expected or not a matter of consideration for them. After the prolonged discussion some points have been extracted as suggestion by the researcher-

8.1.1 Development of Non processing Zone

The non processing zone should be developed as soon as possible by the developer to make Special Economic Zone more vibrant lucrative and investors first choice.

8.1.2 Focus on to bring Industries to Start operation

Critics argue that developing a sizeable number of SEZs in the state may not be a viable solution to achieve the desired goals. In Madhya Pradesh more than 25 SEZs are in the pipeline to get notified. Even though the government is proactive to open SEZ in the State but except one none of the SEZ is still in operation. Rather than making hurry in notifying more and more SEZ area, government should be actively take part to bring units in the notified area.

8.3.1 New venture should be encouraged

An encouragement should be given to new industrial units moderately than to the industries relocating themselves in SEZs for fiscal incentives.

8.4.1 Remote areas should be developed as SEZ
In the long run the competitiveness of SEZs can be sustained only with balanced dispersal of investment across states and sectors. This will bring overall development in the state in terms of employment, investment and standard of living.

8.5.1. Strong Linkage with DTA

Government should initiate to bring DTA units into peripheral of the SEZ operation. We can say that government should promote backward linkage. So that SEZ will be a part of overall development of industries of the Madhya Pradesh.

8.6.1 Development of Infrastructural Facilities

The location of the SEZs must be suitable from the point of view of best basic infrastructural facilities. Well-developed transportation facility, uninterrupted power and water supply, linkages to ports and airports can definitely improve the performance of the SEZs and boost up the morale of the entrepreneurs.

8.7.1 Retention of existing Units

Study reveals that Madhya Pradesh is the first priority of the entrepreneurs for the expansion and diversification. State government should play pivotal role for not only to promote entrepreneurs to open unit at SEZ but retention of the existing units should also be ensured.

8.8.1 Promotion of Agricultural Special Economic Zone

There is a tremendous scope for the Agricultural zone in the Madhya Pradesh. Agriculture contributes almost one-third of the Gross State Domestic Product (GSDP) and is the main source of employment for over 70 per cent population and it constitutes about 60 to 75 per cent rural income. Already government is positive in this regard and Jabalpur is planned to be developed as Agri-zone only. Still efforts should be speeded up.
8.9.1 Promotion of Tourism Special Economic Zone

Madhya Pradesh is rich in flora fauna and there are diversified places of interest for the tourists to attract them into the state. Government should chalk out clear cut policy to develop and promote tourism related Special Economic Zone in the state.

8.10.1 Role of Private Developer

Available data suggests the in the Madhya Pradesh all SEZ are developed and promoted by Government owned agency AKVN. Whereas experiences from different states says that private zones are also less expensive to develop and operate and can yield better economic results. On the whole, privately operated zones tend to offer better facilities and amenities, command higher prices from tenants and attract “higher end” types of activities. As a result, private zones generally have been more profitable and have had better social and environ-mental track records than public zones throughout the world (with East Asian government-run zones the notable exception).

8.11.1 Business friendly environment

Even though Global Investors Meet 2012 has yielded encouraging response with signing of 1018 MOUs with likely investment of `356555 crore, The State is actively working to realize the committed investment through its investor friendly policies and processes. Still government should be more business friendly at ground level. Special Economic Zone should be made accessible and promoted to medium and small entrepreneurs and they should be educated for the benefits of SEZ.

8.12.1 Maximum utilization of the capacity of the zone

The capacity of the only operational Zone of the Madhya Pradesh is not been utilized fully. Not more than 40% area is allotted to the units for setting up their units. This should be considered at priority level.
8.13.1. Importance to Investors feedback

No one can understand merits and demerits of industrial sector better than investors themselves. Inviting suggestions for the progress and development of the special Economic zone and Industries in the state, government should make efforts to implement their suggestions.

8.14.1 Emphasis to training and education progammes

Government should initiate to promote training as well as Skill development programs within the zone as per industrial requirements to speed up the pace of growth and development. Entrepreneurs of the State would be trained on the export potential and export procedure through actual exporters and the concerning agencies dealing with exports by way of organizing training programs, seminars and conference on the regular basis. Industries and exporters of the State participating in foreign trade fairs would be encouraged.

8.15.1 Emphasis on research and development

To own research and development department is a costlier affair. Each industry cannot afford to have such department. But requirement in term of innovation is demanded by every industry at this competitive era. So the developer or the government should think in this parlance.

8.16.1 Help in Importing Technology

Developer or the government should support to entrepreneurs for foreign collaboration for importing technology. Special facilities would be given to import advanced technology, patent registration and processing of intellectual property right (I.P.R.).

8.17.1 Expert’s session for awareness programs

Regular awareness programs would be launched to establish effective and meaningful dialogue of the industries-entrepreneurs of the state by inviting the
organization set up by leading Indian SEZ and other countries for foreign trade. Financial assistance will be provided to Govt., Semi Govt. and Govt. sponsored agencies to organize such programs.

8.17.1 Learn from the successful model of different state

The Special Economic Zone model is very successful in some the developed states such as Gujarat and Tamilnadu. Even though Madhya Pradesh government is very positive to improve industrialization in state but trailing logically to the success story of those states can impart betterment in current scenario in our state.

8.18.1 Government role to strengthen overall development

Promotion of SEZs in Madhya Pradesh has yielded positive results in strategically planned sectors of the economic growth. Specifically, a significant value addition is observed in exports, investment and number of units. Still government role to realize the full benefit of the concept SEZ cannot be ignored

8.19.1 Promotion and awareness programmes

Comprehensive Promotion and awareness programmes for the Special economic policies and procedure should be done by the government to make it more known and approachable.

8.20.1 Attractive policies at local level

Terms and condition at local level should be made attractive and vibrant for the benefit of the enterprises. Some special scheme should be launched at ground level to promote and attract industries.

8.21.1 Strengthen and approachable to local SEZ offices

1. Special economic zone system and office should be made more vibrant, knowledgeable and up to date. Offices should be viable enough to feel the entrepreneurs
at ease. Hassle free and convenient environment should be developed at ground level to welcome industrialization at ground level.

The goal of analysis is to judge SEZ’s growth and development model which suit best in the perception of entrepreneurs. The clear and sensible findings have been gathered after application of statistical tools and they have made sense to the objectives of the present study and hypothesis design.

As it is seen from the present study that even though proactive role played by the government to promote industrialization. It reveals that entrepreneurs have apathetic attitude for Special Economic zone. There might be one reason that entrepreneurs are not aware about the Special Economic Zone perception. But little bit efforts from government side can bring the radical transform in this concept. Through progressive government policies and proactive measures can improve the business environment and entrepreneurs trust towards zone.

8.2.0 Future prospects of the study

This study directly related to the entrepreneur’s development with special Economic Zone in Madhya Pradesh. The main purpose and focus was revolving around the perception of the entrepreneurs for special economic zone. No other criteria except entrepreneurs benefit and overall development through Special economic zone to the state was considered in the above study. There can be many dimensions and the focus can be set to prolong the present study. They can be elaborated as follows-

1. The comparative study of entrepreneur’s perception can be accomplished on precisely related to the additionally developed model such as Gujarat SEZ or the Tamilnadu SEZ.
2. Other than this problem and difficulties faced by the entrepreneur or employees inside the Special Economic Zone can be a part of study.

3. This can be a comparative study with entrepreneurs outside the Special Economic Zone. Domestic tariff area (DTA) can be chosen for comparing the entrepreneur perception.

4. The entrepreneurs from be DTA can be a part of this study to elaborate their perception for SEZ

5. The comparative study of entrepreneur’s perception can be accomplished on precisely related to the less developed model like north Eastern states SEZ or the Tamilnadu SEZ.

6. The comparative study with extremely developed model in this connection such as Shenzhen model of China can be done to know and develop the perception.

7. Employee’s perception and their grievances in special economic zone can also be a part of study.

Economic development of the nation only is possible with well built infrastructural facilities like energy, transport and communication. And industrialization leads to development of infrastructural facilities because it provides machineries for overall well being.

At the conclusion note we can say that the state's resources and investment opportunities are energetic enough. To create awareness among investors the state government also organizes seminar of national land international entrepreneurs in this regard. Industrialisation is the demand of today to pace up with global scenario. Income elasticity of demand for industrial goods is much higher and export opportunities for
manufactured goods were also high. It was for all these reasons that industrialisation was emphasized by the Indian planners.

It is hoped that rational use of resources by investors with focus on creating a comfortable environment, Madhya Pradesh very soon become the most favorite destination for the industrial community.