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NORTH EAST GLOBAL INVESTORS SUMMIT (NEGIS)

This article covers "Daily Current Affairs" and the topic details "North East Global Investors Summit". The topic "North East Global Investors Summit" has relevance in the Economic Development and Security section for the UPSC CSE exam.

Relevance of the topic "North East Global Investors Summit"

For Prelims:

What comprises the North Eastern Region (NER)?

What is the North East Global Investors Summit?

For Mains:

GS 3: Economic Development and Security

What is the importance of the North Eastern Region (NER) for India?

Government efforts to develop NER?

Why in the news?

The Ministry of Development of Northeast Region (MDONER) held a roundtable interaction with Bilateral Chambers and Trade Associations in India at Vigyan Bhawan, New Delhi for the upcoming Northeast Global Investor Summit.

What comprises the North Eastern Region (NER)?

The North East region of India comprises **Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura and hill districts of West Bengal**. It is known for its rich cultural diversity, scenic landscapes, strategic location, and is connected to the rest of India through a narrow strip of land.

What is the North East Global Investors Summit?

The North East Global Investors' Summit (NEGIS) is a **biennial** event organized by the government of one of the northeastern states of India with the aim of promoting investment and showcasing the economic potential of the region. The summit serves as a platform for attracting domestic and international investors, fostering partnerships, and exploring business opportunities in various sectors.

What is the importance of the North Eastern Region (NER) for India?

- **Strategic Location:** The North Eastern region shares international borders with countries like **China, Myanmar, Bangladesh, and Bhutan**. It serves as a crucial gateway for **India's Act East Policy**, promoting connectivity, trade, and cultural exchanges with Southeast Asia.
- **Biodiversity and Natural Resources:** The region is known for its rich biodiversity, with diverse flora and fauna, numerous national parks, and wildlife sanctuaries. It houses valuable natural resources, including oil, natural gas, coal, limestone, and fertile agricultural land.
- **Cultural Diversity:** The North Eastern region is home to a wide array of ethnic and linguistic communities, each with its unique cultural heritage. This cultural diversity contributes to India's rich tapestry of traditions, arts, music, and cuisine.
- **Economic Potential:** The North Eastern region has immense economic potential, offering opportunities in sectors such as agriculture, horticulture, tourism, hydroelectric power, minerals, tea production, handloom, and handicrafts. The region's natural resources and strategic location make it conducive for economic development and trade.
- **Act East Policy:** The North Eastern region plays a pivotal role in India's Act East Policy, which aims to strengthen ties with Southeast Asian countries. The region serves as a land bridge and a trade route for expanding economic engagement and enhancing connectivity with ASEAN nations.
- **Security and Border Management:** Given its proximity to international borders, the North Eastern region holds strategic importance for India's security concerns. It requires focused attention on border management, addressing cross-border issues, and ensuring the safety and well-being of the local population.
- **Connectivity and Infrastructure Development:** The North Eastern region has historically faced challenges related to connectivity. However, the Indian government has been actively working on improving infrastructure, including roadways, railways, air connectivity, and digital networks. Enhanced connectivity will boost trade, investment, and overall development in the region.
- **Cultural Exchanges and People-to-People Diplomacy:** The North Eastern region serves as a bridge for cultural exchanges and people-to-people diplomacy between India and neighboring countries. The region's proximity to Southeast Asia offers opportunities for promoting cultural ties, educational exchanges, and tourism collaborations.

Government efforts to develop NER?

- **The North Eastern Council (NEC):** Established in **1971**, the NEC serves as an apex regional planning body for the development of the North Eastern region.
- **North East Special Infrastructure Development Scheme (NESIDS):** Launched in **2017**, NESIDS focuses on creating durable infrastructure in sectors such as transportation, power, education, healthcare, and tourism. It aims to bridge the infrastructure gaps in the region and promote balanced growth.
- **Look East Policy and Act East Policy:** These policies aim to enhance connectivity, trade, and people-to-people interactions between the North Eastern region and neighboring countries, particularly in Southeast Asia.
- **Special Category Status:** The North Eastern states have been accorded special category status, which provides them with additional financial support and benefits. This includes exemption from central taxes, customs duties, and assistance for promoting entrepreneurship, skill development, and education.

- **Northeast Venture Fund:** Launched by the Ministry of Development of North Eastern Region (DoNER), this fund aims to provide financial support to startups and entrepreneurs in the region.

Source:

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1918407>

Q.1 Consider the following statements regarding the North Eastern region of India:

Which of following statements is/are true:

- 1: The North Eastern region of India consists of Seven states also known as seven sisters only.
 - 2: The North Eastern region shares international borders with countries like Bangladesh, Bhutan, Nepal, and China only.
 - 3: The region suffers from lack of biodiversity and is home to several national parks and wildlife sanctuaries.
- (a) 1 and 2 only
(b) 2 and 3 only
(c) 1 only
(d) None of the above

Answer:(d)

Q.2 Which of the following statements highlight the importance of the North Eastern region of India?

- 1.The North Eastern region is strategically located and serves as a gateway to neighboring countries such as Bhutan, Bangladesh, Myanmar, and China.
 - 2.North Eastern region plays a significant role in India's West Asia and North Africa(WANA) Policy
 - 3.North Eastern region plays a significant role in India's Act East Policy.
- (a) 1 and 3 only
(b) 1 only
(c) 1 and 2 only
(d) 3 only

Answer:(a)

Q.3"Discuss the significance of the North Eastern region of India in the socio-economic and geopolitical landscape of the country, highlighting its diverse cultural heritage, strategic location, and potential for sustainable development. Analyze the challenges and opportunities associated with harnessing the region's resources and promoting inclusive growth, and suggest policy measures to leverage the untapped potential of the North Eastern region for national progress. (250 words)"

Rishabh