

United Nations Declares Invest India The Winner of the Investment Promotion Award 2020

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The United Nations (UNCTAD) has declared Invest India- the National Investment Promotion Agency of India- as a winner of the 2020 United Nations Investment Promotion Award. The award ceremony took place on 7th December 2020 at UNCTAD Headquarters in Geneva.

The award recognizes and celebrates the outstanding achievements and best practices of Investment Promotion Agencies (IPAs) across the globe. The evaluation was based on UNCTAD's assessment of work undertaken by 180 Investment Promotion Agencies.

The COVID-19 pandemic has led to numerous challenges for Investment Promotion Agencies forcing them to shift focus from routine investment promotion and facilitation towards crisis management, notification of government emergency and economic relief measures, provision of crisis support services, and contribution to national COVID-19 business response efforts. All this was being done while agencies had closed offices, moved functions online and asked staff to work from home. In March 2020, UNCTAD constituted a team to monitor the response of IPAs to the pandemic. UNCTAD reported best practices from Investment Promotion Agencies in the *IPA Observer* publications in April and July 2020. The response of IPAs to the pandemic became the basis for the evaluation of the 2020 United Nations Investment Promotion Award.

UNCTAD highlighted good practices followed by Invest India, such as *theBusiness Immunity Platform*, *Exclusive Investment Forum* webinar series, its social media engagement and focus COVID response teams (such as business reconstruction, stakeholder outreach and supplier outreach) created as a response to the pandemic, in its publications. Invest India has also shared long-term strategies and practices being followed for investment promotion, facilitation and retention at UNCTAD's high-level brainstorming sessions.

This United Nations Investment Promotion Award is the most coveted award for Investment Promotion Agencies. UNCTAD is a central agency that monitors performance of IPAs and identifies global best practices. Germany, South Korea and Singapore have been some of the past winners of the award.

Mr. Deepak Bagla, MD & CEO, Invest India said, "The award is a testament to the Hon'ble Prime Minister's vision of making India a preferred investment destination. It bears testimony to his focus on Ease of Living, Ease of Doing Business and creating an Aatmanirbhar Bharat".

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