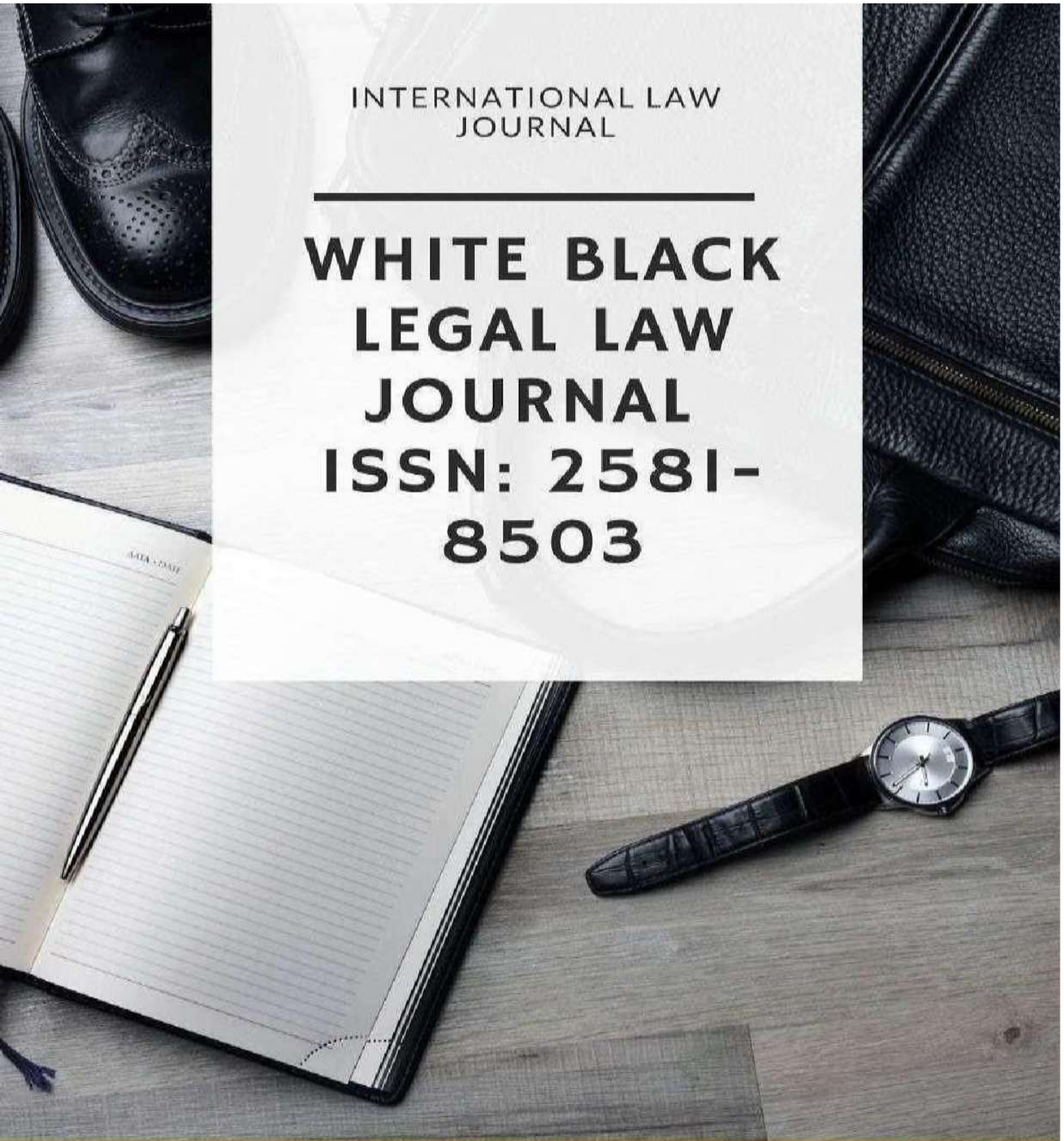

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CONCEPT AND HISTORICAL EVOLUTION OF INDIA'S SPECIAL ECONOMIC ZONES

AUTHORED BY – N. PRABAVATHI

INTRODUCTION

Special Economic Zones (SEZs), designated regions inside a nation that function under unique economic regulations are known as special economic zones (SEZs). These zones are frequently created with the intention of luring in foreign capital, encouraging exports, and fostering economic expansion. Since its establishment, India's SEZ policy has experienced substantial change. Numerous causes, such as globalization, economic changes, and the need to promote industrial development, have influenced this idea.

MEANING AND DEFINITION OF SEZ MEANING OF SEZ

A Special Economic Zone (SEZ) which is a specified duty-free zone deemed to be a foreign territory within the country for the purpose of tariff and trade is set up with the objectives of promotion of goods and services leading to enhanced economic activities, investment promotion, development of infrastructure, creation of employment opportunities etc. SEZ's could be multiple product SEZ's, sector specific, IT sector, free trade and warehousing, gem and jewellery sector, biotechnology etc. SEZ's enjoy a host of fiscal and tax benefits.[1] The term "special economic zones" (SEZs) covers a broad range of zones, such as free-trade zones, export-processing zones, industrial parks, economic and technology- development zones, high-tech zones, science and technology parks, free ports, enterprise zones, and others.[2]

DEFINITION OF SEZ

Because of its broader sense and changing perspectives in each country, the expression Special Economic Zone cannot be defined in a single term. However the most commonly used definition of SEZs, centres on following key criteria according to the data collected worldwide by United Nations Conference on Trade And Development (UNCTAD)

- A clearly demarcated geographical area
- A regulatory regime distinct from the rest of the economy (most often customs and fiscal rules, but potentially covering other relevant regulations, such as foreign

ownership rules, access to land or employment rules

- Infrastructure support[3]

In India, the definition of Special Economic Zone has been given under Special Economic Zone Act, 2005. As per section 2(za) of the Act "Special Economic Zone" means each Special Economic Zone notified under the proviso to sub-section (4) of section 3 and sub- section (1) of section 4 (including Free Trade and Warehousing Zone) and includes an existing Special Economic Zone. "SEZ" means Special Economic Zone deemed to be a territory outside the customs territory of India for the purpose of undertaking the authorised operations in terms of section 53 (1)of the Special Economic Zone Act, 2005.[4]

TYPES OF SEZ

The term SEZ means and includes the following kinds of free zones

- Free-Trade zones
- Export-processing zones
- Free Ports
- Comprehensive Special Economic Zones
- Industrial parks
- Bonded Area
- Specialised Zones
- Eco-Industrial Zones or Parks and others

Free Trade Zones, Commercial Free Zones and Free Zones (FZs)

These are the oldest form of SEZ and the most ubiquitous, notably under the bonded warehouse format found in the vast majority of seaports and in some airports. Free zones are usually in or near major international transport nodes and are usually under the administration of ports, directly or indirectly. They are also usually physically segregated from both the port's main area and the outside by fences, walls, and gates, because they lie outside the country's custom territory. Their activities are limited to trade-related processes (warehousing, storage, sales, exhibitions) and light processing operations (packaging, labelling, quality control, sorting).[5]

Export Processing Zones

Export processing zones made their appearance in the late 1950s/early 1960s as a way to accelerate industrialization and industry- related international trade in developing countries.

EPZ activities were initially focused exclusively on export markets; investment was restricted to foreign capital; and activities were limited to manufacturing. EPZs have evolved dramatically since the 1990s, and the types of activities permitted have expanded significantly.[6]

Free Ports

The term Freeport in the FIAS (2008) classification can be confusing, as it is used to describe what are generally known as special economic zones. In this classification, the Aqaba Special Economic Zone and the Chinese SEZs would be Free ports. These Free ports are the largest type of all, as they encompass very large portions of the territory, include urban and rural areas, and incorporate large transport facilities such as ports and airports.

Freeport can include entire economic regions, the populations that live and work in these regions, and all the economic activities that take place there. They can contain or even overlap political and administrative units.[7]

Comprehensive Special Economic Zones

Comprehensive SEZs (also called “Multi-functional Economic Zones”) are zones of a large size that have with a mix of different, industrial, service and urban-amenity operations. In some cases these zones can en-compass a whole city or jurisdiction, such as Shenzhen (city) and Hainan (province) in China.[8]

Industrial Parks

Industrial Parks (also called “Industrial Zones”) are largely manufacturing-based sites. Some multi-functional ones similar to “Comprehensive Special Economic Zones” (listed above) exit, but usually operate at a smaller scale. The parks normally offer a broad set of incentives and benefits.[9]

Bonded Area

Bonded Areas (also known as “Bonded Warehouses”) are specific buildings or other secured areas in which goods may be stored, be manipulated, or may undergo manufacturing operations without payment of duties that would ordinarily be imposed. To some extent, a “bonded area” is similar to a “free trade zone” or “free port.” However, the major difference is that a “bonded area” is subject to customs laws and regulations, while a “free trade zone” is exempt from these provisions.[10]

Specialized Zones

Specialized Zones include science/technology parks, petrochemical zones, logistics parks and airport-based zones.[11]

Eco-Industrial Zones or Parks

Eco-industrial zones or parks focus on ecological improvements in terms of reducing waste and improving the environmental performance of firms. They often use an "Industrial symbiosis" concept and green technologies to achieve energy and resource efficiency. Given the severe environmental challenges, an increasing number of countries are embracing this new type of zone.[12]

GENESIS OF SPECIAL ECONOMIC ZONES

FIVE GENERATIONS OF SPECIAL ECONOMIC ZONES

Trade is the cornerstone of any form of Free Economic Zones. The lowest level of FEZ usually involves trade only; higher forms of zones go beyond simple trading to include manufacturing, services and finally the modern all-in-one zones that combine all these operations and residential issues.[13] Following are the five generations of Free Economic Zones from ancient model to modern Free Zone models.

1. First Generation: Free Trade Zones (FTZ)
2. Second Generation: Export Processing Zone (EPZ)
3. Third Generation: Science Based Zone
4. Fourth Generation: Service Zones
5. Fifth Generation: Special Economic Zones (SEZs)

First Generation: Free Trade Zones (FTZ)

In a Free Trade Zone (FTZ), as the name implies, trade is the focus of the zone. It is the oldest and most common form of FEZ. It is a geographic area where goods may be imported in and undergo trade related processes (such as warehousing, storage, sales, exhibition) and light processing operations (such as packaging, labelling, quality control, sorting) and re- exported without the intervention of the national customs authorities. Only when the goods are sold within the host country do they become subject to the prevailing customs duties. Free- trade zones are normally established around major seaports, international airports and national borders, which are areas with many geographic advantages for trade.[14]

FTZs have grown substantially in number and size in recent years, but the concept is not a new one. The concept can be traced as far back as in the ancient times when man started engaging in external trade. During this period enterprising nations started importing goods from one country with the purpose of re-exporting to another. This entrepot trade created the need for secure areas at ports or in strategic locations along trade routes where goods can be stored before re-export. These areas became free zones when government allowed the goods to move in the zone free of local prohibitions, taxation, duties, and excises.[15]

In ancient times, FTZ-like conditions existed in the Phoenician city of Tyre at around 300 BC and at the Greek Island of Delos which as a result became one of the wealthiest islands in the world for nearly a century. During the colonialist days from the early eighteenth to the late nineteenth century, the English and the French developed the following FTZs: Gibraltar in 1704, Singapore in 1819 (FIAS, 2008)**,** Hong Kong in 1841, Aden in 1853 and Djibouti in 1859. The vast majority of early zones were closely associated and generally collocated with ports. By 1900, 11 FTZs existed globally; of these, 7 were in Europe and 4 in Asia. Other examples of FTZs include Dubai (United Arab Emirates), Colón (Panama), Copenhagen, Stockholm and Gdańsk (Poland).[16]

Essentially FTZs function as trading and reshipping zones with limited light processing operations, if any. However, the revolutionary decline in the transportation costs made it possible to move goods efficiently towards where processing or manufacturing had comparative advantages. Thus the “Free Trade Zones” evolved in to Export Processing Zones (EPZs).[17]

Second Generation: Export Processing Zone (EPZ)

EPZ is an extension of FTZ into manufacturing. An EPZ is similar to FTZ but is set up for the purpose of managing export manufacturing. It is an area where one is allowed to import plant, machinery, equipment and material for export manufacturing, without payment of customs duties. The imported goods are subject to customs or duty payment if used for home consumption. Other benefits of operating such enterprises include; streamlined Government red tape allowing for one stop registration and licensing and tax concessions. EPZs are economic enclave within which manufacturing for export occurs under virtual free trade conditions. The zones are often used by transnational corporations to set up factories to produce labour intensive goods mainly for export or import substitution.[18]

A "Single Unit EPZ" is a variation of the EPZ in which individual enterprises are provided with an EPZ status and allowed to locate anywhere in the national territory. This approach applies to existing enterprises that wish to have the benefits of the EPZ system but whose relocation costs would be too high or to new enterprises that have a compelling reason not to locate in an existing EPZ. Some countries have no EPZs per se, and the EPZ status is given to individual enterprises. In Mexico, the maquiladora status is of this type. Mauritius, one of Africa's most famous and successful examples of EPZ, is another example.[19]

Manufacturing entered the realm of free economic zone activities only in the 20th century when free trade zones started being used for manufacturing also. Perhaps the world's first modern EPZ was established in Shannon, Ireland in 1958. It was the result of an external threat. As aircraft technology developed, trans-Atlantic flights no longer needed to stop at the Shannon airport to refuel. To safeguard continued vitality of the airport as well as the town, Ireland reduced tariffs and lowered taxes in Shannon. It was a big success and is still in operation today. Shannon provided the basic model for EPZs, which was replicated across the globe in subsequent decades.[20]

Most early EPZs were established to promote industrialization, primarily through import substitution. However, EPZs have demonstrated ability to evolve because they can adapt functionally to changes in the local, national and international environment. For example, Taiwan and South Korea shifted from import-substituting industrialization in the 1950s to export-oriented industrialization in the 1960s. Import substitution was intended to foster local infant industries by reducing imports, but it could not overcome the lack of financial resources to import intermediate products. Therefore the EPZs were functionally reoriented to meet the need for export promotion by accelerating labour-intensive manufacturing through exploiting their comparative advantage of cheap labour. The shift from import substitution to export oriented industrialization has been followed by a more recent trend towards science-based zones and service-based zones. These signalled what we may call third and fourth generation of FEZs, respectively.[21]

Third Generation: Science Based Zone

The science-based zone aims at industrial upgrading by promoting high-tech industries. A science-based zone is an area managed in a manner to promote cutting edge state of the art scientific and technological innovation. It is a physical place supported by university-industry government collaboration with the intent of creating high technology economic development to help move a country, region or industry or community from a basis of low-cost labour to one of technology. Its main products are computers, related hardware, software and other products.[22]

Incentives such as tax holidays, reduced corporate taxes, duty-free importation of equipment and raw materials and government grants are often provided as part of the entire package to attract foreign and domestic companies to the area. Training programs in the zone produce bodies of specialists in such areas as semiconductors and Optoelectronics that few companies can afford alone. Specialists may share their expertise among themselves, and can apply their skills to problems of more than one company at a time. In addition the parks offer a number of other shared resources, such as reception, management, security, incubators, telecommunication hubs, restaurants, banks offices, convention centre, parking, internal transportation, entertainment, sports facilities and so on. In this way, the zone offers considerable advantages to hosted companies.[23]

Science zones provide a good example of how FEZ has evolved in adapting to economic changes in China. As labour costs in the Special Economic Zones rose, the investment environment became overcrowded and the original zones lost some of their appeal to investors. This economic pressure, led to the establishment of Economic and Technological Development Zones (ETDZs). These zones are functionally specialized in developing capital- and technology-intensive industries. The zones help the country avoid overdependence on labour-intensive industrialization.[24]

Fourth Generation: Service Zones

In recent years FEZs have expanded to include services. Each Zone can be established as a specialized or for general purpose services. The well-known examples of service zones are tourist and recreational zones, healthcare, academic services, financial services, gambling zones and so on. A good example of service based zone is the creation of the Dubai International Financial Centre (DIFC) in 2004 which in just over 10 years has become one of the leading financial centres in the world.[25]

Fifth Generation: Special Economic Zones (SEZs)

Since the 1980s, the FEZ concept has evolved further from zones that deal with manufacturing or service or science into the more comprehensive special economic zones (SEZs). A Special Economic Zones is a large-scale FEZ that combines all types of activities trade, manufacturing, service, science and permits on-site residence; it provides a broad set of incentives and benefits that make all these happen. These SEZs are the largest type of all, as they encompass very large portions of a territory, include urban and rural areas, and incorporate large transport facilities such as ports and airports. SEZs can include entire economic regions, the populations that live and work in these regions, and all the economic activities that take place there.[26]

Using this description, Chinese SEZs (including the famous Shenzhen) would fall into this category, as does the Aqaba Special Economic Zone in Jordan. It is a recent form of economic zone, originating in China and gaining in popularity. China initiated its open-door policy and economic reforms by introducing Special Economic Zones in 1978. No other SEZ program has had as much impact, nationally and internationally, as the Chinese program. The first zones were established as a test of the controlled restructuring of the entire economy through the introduction of capitalism and foreign investment, after about 30 years of economic and political isolation since 1949. The strategy proved to be successful. China became the world’s largest exporter of manufactured goods and the leading recipient of foreign direct investment among emerging economies.[27]

THE GOLDEN ERA OF THE EXPORT PROCESSING ZONES

From the mid-1960s on, the growth imperative across the expanding developing world caused massive commitments to industrialization, primarily through import-substitution and industrial “big push” strategies. But within this overall framework, significant variations developed. Export processing zones were deployed to serve various policy aims, although the general recipe employed the same structural attributes. Taiwan-China and India launched their first EPZs in 1965, with, respectively, Kaoshiung and Kandla. Taiwan-China added the Nantse zone in 1969 and the Taichung zone in 1971. India added the Santacruz zone in 1973. South Korea opened its first zone, Masan, in 1971. Indonesia, Malaysia, the Philippines, Thailand, Singapore, and Sri Lanka all developed zones in this period.[28]

Many of Asia’s EPZs experienced rapid and sustained growth. Masan Free Export Zone was created to support the country's industrialization by attracting foreign firms in industries complementary to those of the domestic economy. Thus, unlike many other zones, Masan was not primarily an employment creation instrument. Investment criteria were rigorous, and the zone was initially kept small (10 hectares). Restructured in 2000, Masan is viewed as a runaway success.[29]

Malaysia's first zone opened near Penang Island in 1972. It rapidly became attractive to American firms in particular, which set up manufacturing operations in labour-intensive electronics assembly. Malaysia's EPZs grew by 13.3 percent a year in the 1970s. By 1995, more than 400 firms were operating in the zones. By 2003, the zones employed nearly a million workers, a third of them in increasingly high-tech segments of the electrical and electronics industries. Malaysia's electronics industry, created virtually from nothing within the zones, now produces about 10% of the world's semiconductors.[30]

Latin America also took the EPZ route, with Colombia (initially FTZs) and the Dominican Republic as the early adopters. In Colombia, the Barranquilla zone was opened in 1964; in the Dominican Republic, La Romana was inaugurated in 1965. El Salvador, Guatemala, and Honduras followed suit in the early 1970s. After this came Nicaragua in 1976, Jamaica in 1976, and Costa Rica in 1981.[31]

The Middle East and North Africa initially chose to develop FTZs, whose numbers also expanded in the 1960s and 1970s, notably in Egypt, Israel, Jordan, and Syria. Tunisia chose the EPZ route. In the 1990s, manufacturing activities took root, notably through the Qualified Industrial Zone program. Although most countries in Sub-Saharan Africa did not develop zone programs until the 1990s, several launched earlier initiatives, including Liberia (1970), Mauritius (1971), and Senegal (1974). By the mid-1980s, EPZs were a fixture of trade and industrial policy in all regions of the world.[32]

RISE OF THE CHINESE MODEL

No other SEZ program has had as much impact, nationally and internationally, as the Chinese program. Its initiation was a key moment in the development of the modern SEZ. The first zones were established in 1978 as a test of the controlled restructuring of the entire economy through the introduction of capitalism and foreign investment, after more than 30 years of economic and political isolation. Deng Xiaoping described this process as "crossing the river by feeling for stones." He was referring to the introduction of a liberal trade and investment regime in areas of the country that had been opened to trade in previous centuries but closed after 1949. Initially established in the country's coastal areas (three in Guangdong Province and one in Fujian), the number of economic zones increased in the 1980s and 1990s to include a large number of regions and towns, shifting toward the country's heartland.[33]

The strategy proved to be successful. China became the world's largest exporter of manufactures and the leading recipient of FDI among emerging economies. SEZs played a key role: Between 1979 and 1995, the country received 40% of international FDI to developing countries. 90% went to the coastal areas; 40% to Guangdong Province. The three Guangdong zones absorbed 50% of that total. In other words, these three SEZs received a staggering 7.2% of the total volume of FDI to emerging markets between 1979 and 1995, and 18% of all FDI into China.[34]

At present, China has more than 200 zones of various types, sizes, focuses, and sectoral concentrations: commercial zones, industrial zones, technological zones, and so on. China provides a reference for the use of wide- area SEZs as a tool for economic growth, and it is expanding its model globally with investments in "economic cooperation zones" around the world.[35]

ENTRY OF THE PRIVATE SECTOR

As a rule, the SEZs of the 1950s, 1960s, and 1970s were public affairs. Governments planned them, financed them, promulgated the regulations, administered the regime, conducted the investment promotion, interfaced with investors, and managed the real estate side of the operation, including building, renting, and maintaining. The late 1980s and 1990s saw a fundamental change in this model, in response to both push and pull factors. The main push factors were (1) the drive for macroeconomic stability and the resulting need for budgetary and fiscal discipline it became too expensive for many countries to do it all and (2) the need to regenerate lackluster free zone programs in some countries. The principal pull factor was the opportunity for private operators to turn zones into profitable real estate ventures and generate income from innovative services to firms.[36]

The development of private sector zones was led primarily by Latin America, first through the *maquiladora* innovation, with its reliance on private industrial parks and value added services such as the shelter plans. The first privately developed and operated export processing zone was probably La Romana Free Zone, developed by the Gulf and Western Corporation in the Dominican Republic in 1969. Soon after, Costa Rica, El Salvador, Honduras, Nicaragua, Guatemala, and Colombia privatized their public zones or created entirely new private zones. Colombia no longer operates public zones. In other countries, public zones have been made to compete with private zones under similar operating conditions to avoid unfair competition. Asia caught on in the 1990s, with Thailand, the Philippines, and Vietnam launching private zones.[37]

Although there has been debate over the efficacy of public versus private approaches in zones, anecdotal evidence tends to support the notion that private SEZs are more effective. However, caveats exist. A private zone may be a profitable operation but provide a marginal or negative contribution to the economy. Inversely, a public zone may run at a loss and require subsidization, yet provide positive socioeconomic returns. No comprehensive empirical analysis has been undertaken to answer the question, but the general perspective across the regions is as follows[38]

- In South America and the Caribbean, the shift to private zones in the1990s was a major determining factor in the success of many programs.
- East Asia provides ample evidence that public zones have the potential to be well managed and deliver significant economic returns. However, the positive experience in East Asia is not restricted to public zones. The Philippines, for example, has had major success (200-plus zones, 3 million employed, 85% of exports from the SEZs) with a completely private program.
- In Africa, continued reliance on public zones may be one factor behind the lackluster performance. But private-sector-led zone programs have also generally failed in the region. Whatever the performance, privately operated zones are becoming the norm.[39]

According to FIAS (Foreign Investment Advisory Service) (2008), while private zones represented only 25% of the world's total in the 1980s, by 2006–2007 they accounted for 62% of the vastly expanded population of zones.[40]

THE EMERGENCE OF PUBLIC-PRIVATE PARTNERSHIPS (PPP)

Since the 1990s, innovative PPP mechanisms have blurred the line between the strictly public and the strictly private. PPPs seek to capitalize on the mutual strengths of each sector.

Cooperation and division of labour, rather than competition, has become the preferred model.

- The government provides strategy and policy formulation, legislation, regulation, and enforcement—key public goods the private sector cannot or should not provide. A large number of SEZ projects developed on the basis of PPPs require significant public funding. Typically, this includes discounted land prices or free land, external infrastructure, and often internal basic infrastructure, especially for more developmental projects.
- The private sector develops and operates the SEZ project: master planning, investment into core real estate and services infrastructure, construction, management, promotion, and so on.[41]

Three key moments stand out in the rise of PPPs in zone programs:

1. In terms of an early division of labor between state and private operators, the *maquiladora* program is critical.
2. The 1992 Subic Bay project in the Philippines was one of the first large SEZ developments based on extensive cooperation and coinvestment by public and private parties. It has served as a template for other SEZ projects, including Panama's Pacifico SEZ and Aqaba SEZ in Jordan. These wide-area SEZs combine traditional manufacturing with services, residential living and its necessary amenities, tourism, and environmental protection.
3. Finally, turnkey zones developed by specialist zone development companies such as Jebel Ali Free Zone Authority (JAFZA) or the Chinese Trade and Economic Cooperation Zones represent an evolution of the model. Examples include Djibouti Free Zone and upcoming zones in Senegal (Dakar Integrated Special Economic Zone), Nigeria (Lekki), and Mauritius (JinFei).[42]

HISTORICAL EVOLUTION OF SEZ IN INDIA

There is a close association between the approach followed to define the economic priorities of the country and the policy evolved to shape the EPZs/SEZs structure. The evolution of the SEZ policy in India is explained in two phases, stretching over a period of almost five decades. The guidelines of the first phase emerged while framing the EPZs regime from the 1960s to 2000 his could be regarded as the pre-SEZs regime because the earlier EPZs metamorphosised into SEZs. The SEZs policy provided by the Ministry of Commerce, Government of India, in the current context, specifically 2000 onwards, could be regarded as the second phase. The rest of the SEZ policy analysis is structured as follows

1. First Phase - Expansion of EPZs Structure in India
    i. First Sub Phase of EPZs Expansion (1960s to 1990)
    ii. Second Sub Phase of EPZs Expansion (1990s to 2000)
2. Second Phase - Emergence of SEZs Regime in India (2000 onwards) [43]

First Phase - Expansion of the EPZs Structure in India

i. First Sub Period of EPZs Expansion (1960-1990)

Soon after independence, the economy opted for an inward looking attitude that was reflected in the industrial as well as the trade policy. The reason for such a development strategy was largely influence by the colonial experience in India (Goldar, 2002) and the pessimism that prevailed all over the world at that time regarding the possible role of trade in the process of economic development. However, in the 1960s a few changes were noticed in the industrial and trade policies across the world. Developing countries, specifically, favoured export promotion measures. This also had an influence on the Indian economy. Consequently, for the first time in independent India, the Mudaliar Committee (1964) was appointed to review the national trade policy. Based on its recommendations and considering the needs of the time a few export promotion measures were introduced on an experimental basis. One such policy measure led to the evolution of the EPZs era through the setting country's first FTZ at Kandla (1965). The exercise to introduce the same, however, was first initiated in the late 1950s to promote the Kandla Port as a substitute to the Karachi port, which India lost to Pakistan at the time of partition (IIFT, 1990). As a part of this strategy, the townships of Adipur and Gandhidham were developed to rehabilitate the refugee population from Sind. Initially, the Kandla FTZ was assigned multiple objectives

a) Developing Kandla port as a substitute to Karachi port
b) Promoting 100 per cent export-oriented industries and
c) Promoting industrial development in the region (IIFT, 1990)[44]

Thus, trade promotion was not the sole purpose behind promotion of FTZ at Kandla. Nevertheless, the creation of the first FTZ at Kandla gave India the distinction of being one of the pioneers to experiment with FTZs/EPZs in the Asian continent. Location wise, Kandla was placed in one of the backward regions of Gujarat at that time and a number of fiscal and nonfiscal incentives were offered to attract investors. Availability of industrial units, assurance of continuous supplies of electricity and water at very reasonable prices and assurance to undertake all infrastructure requirements were some of the important facilities offered.[45]

Within a decade, policy makers decided to set up similar zones in other parts of the country and a more prudent approach was followed. Accordingly, a study team constituted by the Trade Development Authority (TDA) in co-operation with the Department of Electronics visited several EPZs abroad and analysed the export prospects and feasibility of promoting similar zones in India. Consequently, the Government of India established the Santacruz Electronic Export Processing Zone (SEEPZ/SSEZ) in Mumbai in 1972, and it became operational in 1973-74 (GOI, 1979). Initially it was promoted as a single sector zone, with emphasis on electronic industries. However, in 1986, gems and jewellery were added to the Santacruz EPZ considering the growing international markets for them.[46]

It should be noted that, if we stick to nomenclature, Santacruz was the first EPZ of the country, and Kandla was the first and only FTZ in the country. Other than nomenclature, the major differences between the two lie in the history and prime objectives of their promotion. As stated above, the initial idea of creating a FTZ came soon after independence to make the Kandla Port a substitute for the Karachi port, the Santacruz EPZ, on the other hand, was proposed by the TDA for the promotion of the electronic industry after taking consideration the growing international demand for electronic goods and services. A deeper insight into the objectives behind the promotion of the Kandla and Santacruz zones reveals the divergent opinions of the decision makers with regard to role and responsibilities to be assigned to these zones. Perhaps, among others this could be considered as a factor responsible for the poor performance of EPZs. Later this was emphasised by the Tandon Committee (1980) as well. This was obviously in conflict with kind of policy initiatives needed to promote these two different types of zones. Until the mid-Eighties Kandla and Santacruz were the only two operational economic zones in the country. However, there were demands later from the other States for analogous zones (Kundra 2000). The Central Government appointed a Cabinet Committee on Economic Policy and Co-ordination to consider these demands. The dismal performance of the Kandla and Santacruz zones prompted the committee to reject these demands (Kundra 2000). In the subsequent years, the government appointed a few committees to review the trade policy of the country in general and evaluate the performance of these zones in particular. The Alexander Committee on Import and Export Policies (1978), the Review Committee on Electronics

(1979), the Dagli Committee on Controls and Subsidies (1979), and the Committee on FTZs and 100 per cent EOUs (1982) were set up. All these committees felt the need to restructure the trade policy of the country in favour of export promotion measures.[47]

The Review Committee on Electronics (1979) commented particularly on the poor performance of the SEEPZ. It identified the following factors as being responsible for the poor performance: (i) facilities available to the SEEPZ are not on par with those offered by similar zones in neighbouring countries, (ii) long procedural formalities and prevalence of red-tapism and (iii) lack of power to the respective development commissioners. The committee also made a few recommendations to reshape the working of SEEPZ. The major ones are

a) SEEPZ Board should be abolished and its duties and powers handed over to the Development Commissioner
b) Exemption from corporate tax and tax on dividends for SEEPZ units, existing and new ones, for a five-year period with an in-built provisions to review extension of 'tax holiday' on merit at the end of five years
c) A higher rate of depreciation for zonal units - at least 30 per cent a year
d) Abolition of service tax
e) Exemption from levies other than central customs/excise duties
f) Export credit/finance, market development grants for export promotion travels sales and publicity etc., and the zonal units should be treated on par with exporting units in the hinterland.[48]

Besides advocating a few incentives for exporting units, the committee emphasised on measures that might help reduce the cost of production and improve the administrative structure of the country. Subsequently, the Tandon Committee (1980) felt that even after two decades of operation there was no clarity in defining the objectives behind the promotion of such zones. At the same time, the committee also stressed the importance of such zones for economic growth, specifically in boosting exports of the country and recommended the creation of similar zones in other parts of the country. This recommendation was contrary to that made by the Cabinet Committee on Economic Policy and Coordination constituted in the late 1970s, which rejected the idea of setting up similar zones in other parts of the country. The Tandon Committee (1980) also emphasised the need to provide high quality infrastructure, institutions and incentives to promote such zones. In line with the recommendations of the Tandon Committee (1980), an inter-ministerial group was set up which proposed EPZs at Salt Lake in

West Bengal, Chennai in Tamil Nadu, Cochin in Kerala, Nava Sheva in Maharashtra, Vishakapatanam in Andhra Pradesh, Mudgaon Vasco in Goa and Noida in Uttar Pradesh (Kundra, 2000). EPZs were approved only at Cochin, Chennai, Falta, Noidavi and Vishakapatanamvii. Subsequently, the Abid Hussain Committee (1984) reiterated the policy failure to provide an environment conducive for meeting the expectations of these enclaves.

This committee recommended the following:

a) Adoption of a single window clearance,
b) Careful approach in selecting industries and
c) Concessions to be continued to sell 25 per cent of their output in the domestic market against valid import licence.[49]

On the whole, this phase witnessed a very prudent approach to the promotion of EPZs and, accordingly, a few EPZs came into existence. Meanwhile, various committees were constituted periodically to suggest means of improving the performance of the trade sector in general and these zones in particular. However, the government lacked a consistent approach in rectifying the supply side factors hindering the progress of EPZs. For instance, the government took the effort to identify a few more zones in the country as per the recommendation of the Tandon Committee (1980) but overlooked the recommendations to improve the institutional and infrastructure facilities in the zones Moreover, the issue of ownership, administration, time-consuming administrative procedures and other structural problems received very little attention on the policy front. Accordingly, all six EPZs were owned and managed by the Central Government and it becomes one more form of a public sector unit, which hardly faced any competition from other actors. The failure to provide better institutional arrangements to EPZs could be explained in terms of the loopholes in the economic policy of the country in the pre reform period.[50]

ii. Second Sub-Period of EPZs Expansion (1990 to 2000)

The Indian economy has experienced significant policy changes since the 1990s because of the caution exercised by policy makers to reverse the failure of initial policies. This was carried out in acknowledgement of the macroeconomic failures of restrictive trade practices and under the pressure from international organisations committed to promote liberalisation. The focus of the new economic policy was not only to tackle the problems associated with the external sector but also to address the structural rigidities of the economy. These structural rigidities were cited as being responsible for the inefficiency of several sectors of the economy. This conscious effort had an impact and the Indian economy started to show signs of revival. The most important among them includes gradual improvement in country's trade balance and improvement in private participation in various economic spheres that eventually boosted capital formation in the country and increased inflow of FDI. The process of reshuffling the economic structure initiated in the 1990s (which also known as the Structural Adjustment Programme) also had an impact on the operation and working of EPZs and a good number of initiatives were taken on the policy front. Arrora (2003, quoted in Aggarwal 2004; p-6) identified nearly 164 circulars on EPZs/EOUs issued by the government during this phase. The major policy developments noticed in this period include extension of the working of these zones from traditional activities to agriculture (1992) and allowing the private sector participation (1994). As a part of the government's commitment to promote private actors in such zones, the first private EPZ was set up in 1994 for the promotion of the gems and jewellery sector. This also symbolised the serious effort taken to rejuvenate the EPZs by providing a larger area for operation. Thus, major steps towards creating a competitive environment for EPZs and enabling them to compete in the world market took place in the post reform period. This also signifies the lack of major policy directions in the first phase of the EPZs regime.[51]

Despite these, the fundamental problems remained unattended in these EPZs. Specifically, there was no law governing EPZ activities in the country and it depended completely on the government's EXIM (Export-Import) policy. As a result, issues like protracted bureaucratic procedures and institutional and infrastructure problems in these enclaves remained unsolved. In fact, policy makers lacked the vision to identify deficiencies in the Indian economy and use the EPZs as a learning station before establishing them across the nation.[52]

Second Phase: Emergence of SEZs Regime in India (2000 Onwards)

By the end of the 1990s, the Indian economy had overcome the external crisis of the early 1990s and had managed to withstand the East Asian economic crisis. Meanwhile, the parameters of economic performance were highly appreciated by the international organisations. This period also saw India, along with China, emerging as one of the economic giants in Asia. To improve its performance, Indian policy makers resorted to consistent policy interventions to address loopholes in the economy. One such policy intervention led to the beginning of the second phase of the evolution of the SEZ policy in India with the EXIM policy statement of 1997-2002. Accordingly, the SEZ policy was put in place in the country on April 1, 2000. It was put forward as a 'qualitative transformation' of the earlier EPZs structure of the country (Government of India, 2000). This qualitative transformation was envisaged through 100 per cent FDI inflows from automatic channels, exemption from daily custom examination of export and import cargo, allowing import on self-certification basis and other measures. Thus, it was the very first attempt to admit and rectify the long cumbersome procedures hurting the EPZs structure in the country. It was given a legal framework in 2005 when the SEZ Act, 2005, was enacted followed by the SEZ Rules, 2006x. Besides this, every State Government enacted specific SEZ Acts and policies to push forward specific requirements through SEZs.[53]

One of the striking departures of the current SEZ policy from the conventional EPZs policy relates to the clarity in defining the objective of its promotion. The EPZs policy was ambiguous in defining its boundaries. This was clearly reflected in the lack of specific policy measures to address different issues related to EPZs. It was also repeated by the different committees appointed by the government at different points of time. For instance, with respect to the Kandla FTZ, multiple objectives were reflected in its promotion campaign with special focus on the development of backward regions by facilitating the process of industrialisation. Completely different objectives were set for its successors, which in turn resulted in lack of clarity in shaping the EPZs. The SEZs, on the other hand, were established as enclaves that provide a free trade atmosphere for produce for exports and treated as foreign enclaves. Besides this, in the subsequent government circulars, the additional objectives of the SEZs are set to promote technology transfer, create employment and provide excellent infrastructure. The States assigned additional responsibilities to SEZs in line with their development agenda. Moreover, unlike EPZs where only the public sector played an active role, the SEZs allowed entry to the private, public and/or joint sectors. Further, along with manufacturing activities, the service sector was also allowed to operate for trade purposes. Free trade and warehousing activities too acquired a larger space for their operations.[54]

After the evolution of SEZ policy in 2000, the parliament enacted the Special Economic Zone Act, 2005 for the establishment, development and management of the SEZs in India with a view to promote exports and other matters connected therewith. The Act came into effect on June 23, 2005 and has clearly laid down legal backup for establishment of SEZs and the constituents of approval and administrative machineries like Board of Approval (BoA), Development Commissioner and SEZ Authority, etc. This Act has provision to convert the existing EPZs into SEZs and allows extension of all concessions and other benefits applicable under this Act to the enterprises in the zones. The SEZ rules came into force with effect from February 10,

2006. These rules deal with the procedures to be followed for establishment of SEZs, nature of units in the SEZ, terms and conditions for the developers and the entrepreneurs in the SEZ, the movement of goods from/to Domestic Tariff Area (DTA), monitoring by the authorities, etc. The SEZ rules, inter-alia, provide for drastic simplification of procedures and for single window clearance on matters relating to Central as well as State Governments.[55]

CONCLUSION

India's SEZ strategy has seen tremendous change. A framework for SEZ operations in India has been established under the SEZ Act of 2005, which offers a number of incentives to draw in foreign investment and encourage exports. SEZs have boosted India's economy, but there are also worries about how they may affect land acquisition, worker rights, and the environment. It is crucial to strike a balance between social and environmental concerns and economic progress as India develops its SEZ policy.

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