

News Update

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LOCAL ROUTE

United Technologies to set up manufacturing facility in India

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NEW DELHI: United Technologies Corporation (UTC), the \$63-billion US-based air conditioner-to-airplane engine manufacturing giant, plans to set up a new production facility in India.

UTC's plans come amid the Narendra Modi-led government's push for investments to spin jobs, multiply income and restore India's position as a global investment hot-spot.

"We are examining proposals to set up a new factory in India," Patrick Blethon, president, South Asia Pacific, building and industrial systems, UTC told *HT* in an interview.

UTC produces and sells Carrier brand of air conditioners among a host of other



■ **Blethon: India-bound**

products such as Otis elevators in India. The company's India manufacturing facility exports air conditioners, elevators and other products to neighbouring nations and is keen to further raise exports from the country.

Blethon did not give out specifics of the company's further plans in India, but said the new government has sent out positive signals to attract investments.

UTC's plans will hold out cues for other investors about their plans for India, which has been hit by unsparing criticism from global credit rating agencies for policy standstill, unfriendly tax laws and procedural delays.

This is in sharp contrast to 2010 when President Barack Obama came to India with the largest-ever business delegation, mirroring India's importance to the world's-largest economy. Since then, a series of corruption scandals has stoked fears that India was not a friendly investment destination for foreign firms.

Blethon was upbeat about the government's initiative to develop 100 smart cities and said that the "positive momentum" towards development by the new regime has helped the company firm up its strategic plans.