

*Abstract of Doctoral Dissertation*

## **Study on Economic and Legal Aspects of Special Economic Zones set up in Gujarat under the Special Economic Zones Act, 2005<sup>1</sup>**

KALPESHKUMAR L. GUPTA\*

### **I. Introduction**

EXPORTS, FOREIGN INVESTMENT, exchange earning alongwith employment generation can be the motives of any country's economy. Various countries came up with different export promotion policies to boost the exports. One of them is Export Processing Zone (EPZ) also called as Free Trade Zone (FTZ) was the prime medium to achieve abovementioned goals in earlier days. Aggarwal Aradhna (2004) defines EPZs as special enclaves, separated from the Domestic Tariff Area (DTA) by fiscal barriers and are intended to provide an internationally competitive duty free environment for export production at low cost and benefitted usually from modern and efficient infrastructure, general fiscal and non-fiscal concession to firm and better governance due to single window facilities to ensure corruption and red tape free business environment. First EPZ was set up in Shannon, Ireland in year 1959. After 1960 many countries started setting up of zones in their respective countries to boost the exports and rejuvenate the economy. In Asia, Kandla (Kutchch, Gujarat) was the first EPZ set up by the Indian Government in year 1965. Looking at the success of EPZ many Asian countries also started implementing the said policy. Shenzhen EPZ in China was the example of first successful EPZ in the world set up in year 1980. In present scenario EPZ is popularly known as SEZ which is bigger in size and having many benefits unlike conventional EPZ. SEZ is delineated area especially set up for export promotions, generating employment, earning foreign exchange, attracting foreign investment. In Custom law, it is considered to be as Foreign Territory for the purpose of tax. There are mainly three types of SEZs namely Multi-product SEZ, Sector Specific SEZ and Free Trade & Warehousing Zone (FTWZ).

<sup>1</sup> The Thesis was submitted to Gujarat National Law University, Gandhi Nagar, Gujarat, in September 2016, for the award of Ph.D. Degree in February 2017, under the supervision of Dr. Jayant T Desai, Dean, Faculty of Law, Veer Narmad South Gujarat University, Udhana-Magdalla Road, Surat, Gujarat 395007, INDIA

\* Assistant Professor-Research, Gujarat National Law University, Attalika Avenue, Knowledge Corridor, Koba Gandhinagar, Gujarat 382426, INDIA

*Submitted March 2018; Accepted April 2018*