



FICCI TNSC: Second Executive Committee Meeting of Tamil Nadu for the year 2017
14th June 2017 (Wednesday) between 4.00pm and 6.30pm at SIDCO Board Room, Guindy, Chennai

“TAMIL NADU CONTINUES AS A FAVORITE INVESTMENT DESTINATION”

FICCI Tamil Nadu State Council organized its Second Executive Committee Meeting of Tamil Nadu for the year 2017 held on 14th June 2017 (Wednesday) between 4.00pm and 6.30pm at SIDCO Board Room, Guindy, Chennai wherein more than 25 senior industrialists participated.

Shri Akhilesh Mishra, Ambassador of India to Maldives, Embassy of India, Male, Maldives said “It is our first priority to make the Maldives the preferred destination for Indian Investment”. He also said India is one of the largest investors in the chain of mainly coral islands, its business and economic relations with the island nation have upped significantly in the past few years. He said major Indian companies like the Tata Group, infrastructure firm GMR, wind turbine maker Suzlon and others have already invested in the Maldives.

Mr. Ar Rm Arun, Chairman, FICCI Tamil Nadu State Council stated that the state needed to focus on Water as a priority for Tamil Nadu. “Water management needs to be addressed on a war footing and additional desalination plants may need to come up along the Coromandel coast. Dependence on the vagaries of monsoon may not be a good idea and we need to learn drastically from the past. Nations such as Kuwait are entirely dependent on desalination plants and we may need to learn from nations as these on a priority.

He said there are other compelling issues at hand. The much-needed expansion of the Chennai International Airport and the recent, massive fire at Chennai Silks are wake up calls to speed up infrastructure development as also enhance safety and security. The political imbroglio in Tamil Nadu is a matter of concern and we need to resolve it speedily. Likewise, traffic congestion especially due to the work on metro rail needs to be addressed at an early date.

Tmt. Shilpa Prabhakar Satish IAS, Executive Vice Chairperson, GUIDANCE, Government of Tamil Nadu said Tamil Nadu continues to remain a favorite investment destination with over 54 Fortune 500 Companies from USA, Japan, Germany, France, South Korea, Finland, Taiwan and Switzerland having set up base in Tamil Nadu. She said Tamil Nadu has the second largest economy among the Indian states, with an average growth of 9.25% p.a over the last 12 years. The economy of Tamil Nadu on a global scale has been ranked as 46th

largest (on PPP basis) and is bigger than that of New Zealand, Norway, Finland, Denmark, Bangladesh, Vietnam, Ukraine or Romania.

She further added “Tamil Nadu’s economic landscape is dominated by 8 high-growth sectors such as Automotive, Light Engineering, Textiles, Leather, IT & ITES, Electronics, Construction & Financial Services. Single Window facilitation for obtaining statutory approvals within a window of 30 days for setting up a new industry is available through GUIDANCE, Govt. of Tamil Nadu. Attractive package of incentives including standard incentives are available in Tamil Nadu. Besides excellent infrastructure, skilled work force and conducive business environment for investors are additional reasons why Tamil Nadu continues to draw investors from all over the globe.

Mr P Murari IAS (Retd.), Advisor to FICCI President & Former Secretary to President of India delivered the concluding remarks. The meeting ended with a vote of thanks proposed by **Mr Ruban Hobday**, Head, FICCI TNSC.