

## **PRESS RELEASE**

### **Hon'ble Governor of Tamil Nadu, Thiru Banwarilal Purohit participated as Chief Guest in the Chamber Day of the Madras Chamber of Commerce & Industry at Hotel Le Royal Meridian, Guindy, Chennai today (29.09.2018)**

Thiru. Banwarilal Purohit, Hon'ble Governor of Tamil Nadu participated as the Chief Guest in the Chamber Day of the Madras Chamber of Commerce & Industry at Hotel Le Royal Meridian, Guindy, Chennai today (29.09.2018).

Hon'ble Governor said, "I am pleased to be here to take part in the "Chamber Day" organised by The Madras Chamber of Commerce & Industry. It is a matter of satisfaction and pride to know that the Madras Chamber of Commerce & Industry has completed 182 years of service to the cause of Commerce and Industry in the state of Tamil Nadu which has carved a niche for itself amongst the Industrial Leaders in the Country.

Today, the state has a diversified manufacturing sector and features as a leader in several industries like automobiles, automobile components, engineering goods, pharmaceuticals, garments, textile products, leather products, chemicals, etc. It ranks first among the states in terms of the number of factories and industrial workers. It is a forerunner in ensuring ease of business by introducing the single window system to facilitate investment. Tamil Nadu's entrepreneurial ecosystem is also the envy of many states across the country.

Statistics reveal that in Tamil Nadu there are three cars being produced every minute, one truck being produced every 2 minutes and one Motorcycle produced every 6 seconds. This is evidence of the huge strides that the automotive Industry has made in Tamil Nadu.

Tamil Nadu ranks 2<sup>nd</sup> in India in computer electronics and optical products manufacturing accounting for 16% of national production. Chennai itself is the second largest electronic hardware manufacturing hub in India with the presence of more than 20 electronic hardware technology parks based

in the major IT centric SEZs of Sriperumbudur, Oragadam, & Mahindra World City.

In the field of IT Tamil Nadu has the bandwidth to realize the objective of the Digital India Scheme to empower every citizen with access to digital services, knowledge and information. The state has 20 operational IT SEZs which provide employment to more than 400,000 professionals. It is the second largest software exporting state in the country.

All this has been possible owing to a variety of factors. The State boasts of good infrastructure, a basic requirement for doing business. The 3 ports and 4 major Airports in Tamil Nadu with 40 stretches of national highways and 4027 km of railway lines are a great asset.

The State is also one of the largest creators of trained manpower for industry since it is endowed with excellent education infrastructure. The number of colleges total to more than 1900. There are 2 Central Universities, 22 State Universities, 560 Industrial Training Institutes, 509 Polytechnic Institutes and 29 Govt. Medical Colleges in the state.

Chennai also leads in the health care sector and is considered the “Health Capital of India”. Chennai alone attracts about 45% of all health tourists arriving in India from abroad.

These and other factors such as lack of labour unrest, conducive climatic conditions, a peaceful environment where law and order prevails and a healthy respect for women greatly help in creating the right climate for the growth of industry and commerce.

As far as India’s current economic scenario is concerned, India’s economy has gone on to become the sixth largest in the world. In PPP terms it is the third largest economy in the world.

It is not going to take much time before India overtakes the United Kingdom too.

India’s Gross Domestic Product at 2.6 trillion dollars for 2017 according to the IMF, has overtaken the 2.5 trillion dollars milestone that supposedly separates big economies from pretenders.

The GDP growth rate for the first quarter of the current fiscal year has zoomed to 8.2 per cent, the highest ever in over two years.

At present, India's emerging economy is striving to transform itself into a developed economy. Make in India, Digital India, Smart Cities, Skill India, Housing for All and Start-Up India are the government's top priority economic projects to achieve this goal.

They collectively envision India as a high-functioning economy focused on industry, innovation and entrepreneurship.

You are entering the 183rd year of commendable service in promoting commerce and industry in Tamil Nadu.

This Chamber, has contributed tremendously towards transforming the industrial complexion of Tamil Nadu. It has played a catalytic role in policy-making, representing business and industry in government bodies, providing a platform to businessmen for discussion, and interacting and working with the government to resolve problems faced by the industry. It has disseminated information on business and economy, organized seminars, workshops and training programmes, and published books and papers on subjects in its domain of work. It has promoted trade by organizing meetings with visiting foreign business delegations, and facilitating the participation of Indian industry delegations in trade fairs abroad. As this august body enters its one hundred and eighty third year of service, it is heartening to note that the passion and zest that characterised its functioning in the past continue to be the hall mark of its performance in the present era as well.

Let us all put our shoulder to the wheel and aim to become the world leader. For this perseverance should be our watchword and discipline our guiding light. I am sure that Tamil Nadu which is already the 2<sup>nd</sup> largest contributor to the nations GDP will show the way for all other states of the Country. The state can be proud of the many visionaries who have guided its destiny. Some of them have been economists. Some of them have been Scientists and some of them have been industrialists and political leaders. They have all worked closely with your chamber in the past. The future will

also witness a similar process of consultation and growth. May the Madras Chamber of Commerce and Industry continue to perform its role with the same dedication towards the development of the state as in the past.”

On this occasion, Thiru. Ramkumar Ramamoorthy, President, Madras Chamber of Commerce & Industry, Thiru. Gopal Srinivasan, Chairman & Managing Director, TVS Capital Funds (P) Ltd, Thirumathi K.Saraswathi, Secretary General, Madras Chamber of Commerce & Industry, Thiru. Srivats Ram, Vice President, Madras Chamber of Commerce & Industry and other dignitaries participated.

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Raj Bhavan, Chennai -22

Date : 29.09.2018

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Joint Director (PR)