Tamil Nadu — in the fast-track development corridor

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Tamil Nadu is among the nation’s top manufacturing hubs and knowledge destinations, it has much to do with the industrial infrastructure the State has set up, the proactive policies, the low industrial skill gap, and the State’s ability to generate investments.

If proved true about Tamil Nadu’s draw, consider that at the recent Global Investors Meet the State attracted investments of over ₹1.4 lakh crore across diverse industry segments.

With 'Time of Doing Business' as its mantra, the State government not just promised global investors that it would clear investments proposals in a time-bound manner, but followed up by promptly approving over a dozen crucial facilitation packages and ensuring project completion.

Whether in the number of new small scale units, attracting large investments and facilitating investors on overall infrastructure improvement, Tamil Nadu today sits at the top of investments, says officials with justifiable pride.

They cite the Tamil Nadu Industrial Investment Corridor (TNIC), clearing over 500 projects in the last four years, just three investments total amount to ₹1.4 lakh crore.

The State, in its bid to retain its appeal and project completion status, has adopted a multistaged approach to address the infrastructure gaps.

It is setting up a financial institution to support funding for large infrastructure projects.

The power situation had especially posed a challenge with the State being an estimated 30 per cent short. The Government tackled this issue by creating new generation capacities, including in renewables, and making purchases promptly.

Over 4,446 MW of thermal power generation capacity was added between 2010 and October 2015, long and medium-term power purchase agreements were signed up for 2,000 MW and 353 MW of solar power generation were added.

During this same period over 1,800 new high tension connections were provided which in key Tamil Nadu is taking the industrial corridor route to strengthen and boost base industrial development.

The three major industrial corridors — Chennai-Bengaluru, Madurai-Tuticorin, and Chennai-Coimbatore — will link the industry and urban hubs within the State and elsewhere.

The Madurai-Tuticorin Industrial Corridor is expected to catalyze the development of Madurai and Tuticorin on the southern side. The incentives package for setting up units in this corridor is more liberal than for investments elsewhere.

The State government recently approved the project structure for the TNIC and the Madurai-Tuticorin Industrial Corridors.

The Jean Monnet Chair Professor D. E. Sengupta, MCCI, said, "Tamil Nadu is on the fast-track route to development and the State is set to become a model for economic development."