

# Investor-friendly industrial policy on anvil: Jayalalithaa

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**CHENNAI:** Tamil Nadu will soon come out with a new industrial policy, "which will not only be investor-friendly but also aimed at achieving balanced and sustainable growth," Chief Minister Jayalalithaa announced on Tuesday.

She was addressing a Japanese delegation led by Yukio Edano, Minister for Economy, Trade and Industry, at the Secretariat after the government signed a Memorandum of Understanding with the Japanese External Trade Organisation (JETRO).

Ms. Jayalalithaa described the signing of the memorandum as "indicative of the commencement of a new epoch" in relations between Tamil Nadu and Japan. She expressed happiness that 35 per cent of the Japanese industries in India were located in the State.

"I assure you that my government will extend its full support to existing and new Japanese units. We welcome businessmen from Japan with a warm heart and a kind and positive approach." Pro-active steps were being taken by her government towards making Tamil Nadu regain its top position in the country.

During her meeting with the Ja-

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panese Ambassador to India in September last, it was suggested that a "new framework of dialogue" should be evolved to cover a broad range of issues such as social, developmental, cultural and education changes, improvement of investment climate and business environment, including infrastructure, in a "comprehensive manner" to strengthen the overall relationship between Tamil Nadu and Japan.

"I am happy to announce that I have accepted this suggestion and recently ordered the constitution of a joint working committee for this purpose," Ms. Jayalalithaa said.

Her government was committed to providing high class infrastructure in the State as "it is the basis of all growth and development". Particular emphasis would be laid on improving the quality of roads.

Referring to the MoU between Ascendas and Japan consortium with the Tamil Nadu Industrial Guidance and Export Promotion Bureau signed in her presence, Ms. Jayalalithaa said that the former

would set up an integrated industrial township on Old Mahabalipuram Road, near Chennai, on 1,500 acres with an investment of Rs.3,500 crore within five years. It would have a manufacturing zone and commerce, residential, institutional and social infrastructure facilities.

The manufacturing zone was likely to attract investments of Rs.15,000 crore and had the potential for providing employment to 40,000 people.

The Japanese Minister told Ms. Jayalalithaa that Japanese companies considered Tamil Nadu an ideal destination for investments and requested her to facilitate these. He requested that the access roads to Ennore port be improved. He also offered the assistance of the Japanese government for undertaking a comprehensive study of the infrastructural requirements of the Chennai-Bengaluru industrial corridor. Ms. Jayalalithaa replied that the State Highways Department had already commissioned a feasibility study on the Northern Port Access Road and improving the Chennai-Bengaluru corridor was high on the agenda of the State government.

The Japanese Minister inaugurated the JETRO Business Support Centre.