

Tamil Nadu enacts laws to woo investors

STAR - 5 DEC 2003

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KUALA LUMPUR: The Tamil Nadu government has enacted laws to provide a conducive climate for more foreign investments in the state, its Finance Minister C. Ponnaiyan said here.

"The laws include those on business deregulation, building world-class infrastructure including the supply of quality energy, fiscal reforms and labour reforms to attract foreign investments," he said in his special address at the Tamil Nadu Day held at the Incredible India 2003 exhibition at the Putra World Trade Centre.

Ponnaiyan said there were ample opportunities for foreign investors as there were plans to construct a new administrative city and redevelop Marina beach as well as plans for roads, bridges, elevated highways, food processing, ports and electronic components.

"We have skilled manpower, especially in technology and engineering, as there are 450 engineering colleges and polytechnics in the state," he said.

Earlier, Chief Minister J. Jayalalitha in her message which was presented in Power Point, said Malaysia was a mini Asia, culturally rich and vibrant and reflecting the capacity of the Malaysian society to assimilate the best from the world and yet retain its own distinctive identity.

"Malaysia stands today as a shining role model of a modern and vibrant economy. This is due to the path-breaking and visionary leadership of former Prime Minister Tun Dr Mahathir Mohamad and the present Prime Minister Datuk Seri Abdullah Ahmad Badawi," she said.

She said India and Malaysia enjoyed a strong friendship and partnership which had to be

nurtured and ensured of the right environment to enable it to flourish further.

"I envisage stronger ties between Tamil Nadu and Malaysia as there has been a regular exchange of visits between ministers and state delegations between the two countries," she said.

Jayalalitha urged foreign investors, especially Malaysians, to make Tamil Nadu their second home and establish their manufacturing base there, especially in the textile and leather industries.

"I am committed to building world-class infrastructure in Tamil Nadu. I marvel at what Malaysia had done in so short a period. It would not be wrong to say that I am a little envious to see how Malaysia has been transformed," she said, adding that she wanted Putrajaya, Cyberjaya, the highways and the new airport to be replicated in Tamil Nadu.