

Will ensure jobs for local people while attracting investments: Minister



[Special Correspondent](#)

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Immediate priority is to improve the investment scenario in the State, says Thangam Thennarasu

Industries Minister Thangam Thennarasu on Monday said the State government would ensure jobs for local people while attracting new investments.

“Our immediate priority is to improve the investment scenario in the State. There is a need to get more investments. More factories are needed to spur industrial activity across the State to generate more employment opportunities for the people,” he said, addressing the 185th annual general meeting of the Madras Chamber of Commerce and Industry (MCCI).

“We are interested in balanced and equitable industrial development across the State. We will concentrate on industrially backward districts. We plan to develop Naguneri into an industrial hub, as it will be beneficial to districts such as Kanniyakumari, Tirunelveli, Nagercoil and Thoothukudi,” Mr. Thennarasu said.

In his address, Sridhar Vembu, founder and CEO, Zoho Corporation said most of the technology know-how needed for industries is imported from foreign countries, and this needed to change for India to move to the next level.

He said the focus should be on developing R&D, and suggested that the State government could honour engineers who write code through awards.

Srivats Ram, president, MCCI, said geopolitical shifts, with the west moving away from China, had created business opportunities to establish manufacturing facilities in the State, building on its inherent strengths.

“The growth of exports from the State (currently at about \$30 billion) will continue, and can be an engine of industrial growth,” he added.

MCCI has passionately worked on a draft fintech policy for the government, and we will continue to help the State government in this area, Mr. Ram said.