

Ladies and Gentlemen,

Vanakkam.

At the outset, I wish to thank the Federation of Indian Chamber of Commerce & Industry (FICCI), its President Mr. R.V Kanoria and Secretary-General Dr.Rajiv Kumar, for arranging this National Executive Committee meeting in Chennai. On behalf of Government of Tamil Nadu, under the able leadership of our respected Hon'ble Chief Minister Puratchi Thalaivi "Amma", I am delighted to invite you all to Chennai.

I understand that FICCI was set up in 1927, on the advice of our Father of our Nation, Mahatma Gandhiji and it is /the oldest apex business organization of Indian business. Its history is very closely interwoven with the freedom movement. FICCI inspired economic nationalism as a political tool, to fight against discriminatory economic policies. That commitment, drive and mission continue in the ever-changing economic landscape of India, chasing always newer agenda. I congratulate the National Executive Committee of FICCI that consists of industry leaders who hold a pride of place in the business landscape of the country. I would like to extend a very warm welcome to all of you here today.

I understand that the theme of this meeting is "Tamil Nadu – Vision 2023". I congratulate FICCI for selecting this theme.

When our government took over under the able and dynamic Leadership of Hon'ble Chief Minister "Amma", our Hon'ble Chief Minister had set the vision to make Tamil Nadu "**numero uno**" among Indian States, in all spheres of economic development.

Vision distinguishes between a leader and a follower. Our Leader Hon'ble Chief Minister Amma has given this great Vision and we are her humble followers.

The vision for Tamil Nadu for 2023 is to become India's most prosperous and progressive State with no poverty, and where its people enjoy all the basic services of a modern society and live in harmonious engagement with the environment and with the rest of the world.

On 22-3-2012, while releasing the Vision Tamil Nadu 2023 document, our Hon'ble Chief Minister Amma said, "Like Martin Luther King who had a great dream about the USA, I also have a dream or vision for Tamil Nadu. In my dream I envision a Tamil Nadu, where no youth remains unemployed, where Poverty is totally eradicated, where every citizen has access to all basic amenities such as health care, education, water supply and sanitation, and above all, where all the people of the State enjoy prosperity, security and peace". While concluding, Hon'ble Chief Minister Amma also said, 'on this occasion, I wish to assure the people of Tamil

Nadu that I will not rest or give up till I realise my cherished dream or vision, outlined in this Tamil Nadu Vision 2023 document."

The sweep of Vision 2023 is bold and seeks to be an aspirational statement for the people and our Government to catapult the State into the league of developed regions of the world and to the top of the league tables of Indian states.

The Vision of our Hon'ble Chief Minister Amma is to set Tamil Nadu on a high growth trajectory and to secure to all its people the benefits of rapid economic growth. It is, in this context, that our Government have embarked, for the first time in Tamil Nadu, to prepare a Vision Document for the State as a strategic plan for achieving overall development. The goals and themes of the vision are determined as clearly perceivable outcomes that they will impact the lives of common citizens in the most direct manner. We are setting for ourselves certain ambitious growth targets to be achieved within next 10 years.

Historically, the growth rates of Tamil Nadu were either at par with India's growth rates or even below par in few years with some exceptions. For instance, during 2005-06, Tamil Nadu attained an impressive growth rate of 13.95%. Our manufacturing sector registered an all-time high growth rate of 15.10%. However, this growth momentum decelerated in subsequent years.

Over the next 11 years, Tamil Nadu, given its factor endowments and the combination of strengths and opportunities, will aim to grow its GSDP at 11% or more per annum - about 20% more than the expected growth rate of India's GDP over the same period. Given the expected increase in population of 15% over the next 11 years, the increase in per capita income would amount to 6 times over this period. Several countries in Asia, in particular, Thailand, Malaysia and China have grown at around 7% to 10% per annum for more than 20 years during the 1980s and later. Considering the aspiration, to increase real incomes by six times and the fact that several countries in Asia and a few States in India have consistently grown at high rates, the aspiration for Tamil Nadu is to grow its economy at over 11% per annum in real terms over the next 11 years and become a prosperous State. Tamil Nadu will increase its per capita income at current prices by 6 times from Rs. 73,278 (US\$ 1628) in 2010-11 to **Rs.45.10 lakhs** (US\$ 10,000) in 2023, in line with per capita income of Upper Middle Income countries.

Along with a high rate of economic growth, Vision 2023 also seeks to simultaneously reduce inequality of incomes across the State.

The heart of Vision 2023 is provision of world class infrastructure. Historically, spending on infrastructure development in Tamil Nadu has been 4% to 5% of the GSDP, while the requirement is to increase the annual spending on infrastructure sector to about 10% of GSDP from 2015 onwards and further to 11.5% from 2019 onwards. The total investment to enable universal access to infrastructure services over the 11 year period is estimated at Rs 15 lakh crores.

Agriculture and allied activities provide subsistence for around 40% of Tamil Nadu's population and contribute to about 13% of the GSDP. The share of

agriculture in the state's GSDP has dropped from 40% in 1960s to 12.6% in 2010-11 in real terms.

Our Government under the able leadership of Hon'ble Chief Minister "Amma" considers that Food security and **Second Green Revolution** constitute an important part of our overall Growth strategy. After robust growth of 8-10% during the period 2000-2005, the agriculture sector witnessed negative growth during 2007-08 and 2008-09. The Vision of our Hon'ble Chief Minister is to achieve substantial improvements in agricultural productivity by introducing scientific agricultural methods and building an institutional network to support the continued adoption of the same. Vision 2023 has set a target to achieve sustained growth rate of 5.1% in the primary sector in the next 10 years.

Vision Tamil Nadu 2023 identifies ten themes for the State as follows:

1. Tamil Nadu will be amongst India's most economically prosperous States by 2023, achieving a six-fold growth in per capita income in real terms, over the next 11 years, to be on par with the Upper Middle Income countries globally.
2. Tamil Nadu will exhibit a highly inclusive growth pattern. It will largely be a poverty free State with opportunities for gainful and productive employment for all those who seek it, and will provide care for the disadvantaged, vulnerable and the destitute in the State.
3. Tamil Nadu will be India's leading state in social development and will have the highest Human Development Index (HDI) amongst all Indian States.
4. Tamil Nadu will provide the best infrastructure services in India in terms of universal access to Housing, Water & Sanitation, Energy, Transportation, Irrigation, Connectivity, Healthcare and Education.
5. Tamil Nadu will be one of the top three preferred investment destinations in Asia and the most preferred in India, with a reputation for efficiency and competitiveness.
6. Tamil Nadu will be known as the innovation hub and knowledge capital of India, on the strength of world class institutions in various fields and the best human talent.
7. Tamil Nadu will ensure Peace, Security and Prosperity for all citizens and business, enabling free movement and exchange of ideas, people and trade with other Indian states and rest of the world.
8. Tamil Nadu will preserve and care for its ecology and heritage.
9. Tamil Nadu will actively address the causes of vulnerability of the State and its people to uncertainties arising from natural causes, economic downturns, and other man-made reasons and mitigate the adverse effects.

10. Tamil Nadu will nurture a culture of responsive and transparent Governance that ensures progress, security, and equal opportunity to all stakeholders.

Essentially, Vision 2023 envisages Tamil Nadu to become not only the **numero uno** State in India in terms of social indicators like MMR, IMR, Crude birth & death rates, etc., but also reach the levels attained by developed countries in human development by ensuring universal access to health facilities

Vision 2023 envisages 11 Signature projects namely:

1. Develop world class Centres of Excellence in at least 10 areas that act as nuclei of innovation.
2. Set up two medical cities in southern and western Tamil Nadu.
3. Double water storage capacity across the State.
4. High speed broadband connectivity to be reached to every village.
5. Two supercritical and other power projects of cumulative 20000 MW capacity.
6. Gas grid, connecting ten large cities.
7. 2000 km of 6/8 lane highways.
8. High speed rail connecting Chennai - Coimbatore - Madurai – Kanyakumari.
9. Development of industrial corridors between Chennai - Hosur, Chennai – Tiruchirapalli, Coimbatore – Madurai, Coimbatore - Salem and Madurai – Thoothukudi.
10. Three green field ports and 5 minor ports with total cargo handling capacity of 150 million tonnes per annum.
11. Establishment of a Green field airport near Chennai with an annual capacity of at least 40 million passengers.

All these initiatives warrant substantial investments. I am aware that State Government alone cannot meet the resource requirements. Majority of the financing for infrastructure has to be obtained from non-governmental sources, including private sector organisations, banks, and foreign direct investment. The Government will play the central role of a procurer of infrastructure services on behalf of the people of Tamil Nadu and will facilitate private investment and service delivery in infrastructure sector.

Historically, spending on infrastructure development in Tamil Nadu has been 4% to 5% of the GSDP, while the requirement (as dictated by Vision 2023) is to increase the annual spending on infrastructure sector to about 10% of GSDP from 2015 onwards and further to 11.5% from 2019 onwards.

The total investment to enable universal access to infrastructure services over the 11 year period is estimated at Rs 15 lakh crore (approximately US\$ 330 billion). More than two-thirds of the financing has to come from non-state governmental sources, particularly the private sector. Hence, improving the standing of Tamil Nadu on the investment climate sweepstakes is one of the key planks of Vision 2023.

Our Hon'ble Chief Minister Amma has this vision to make Tamil Nadu the **"Global Manufacturing hub"**. Most of the important things in the world have been accomplished by great Leaders who have kept on trying when their critics seemed to have no hope at all. Our Government under the able Leadership our Hon'ble Chief Minister Puratchi Thalaivi Amma will make the above Vision a reality.

I would now like to recall what our Hon'ble Chief Minister Amma said on 5-9-2011 during the National Executive Committee Meeting of FICCI at Chennai.

**"This State will be the catalyst in fulfilling your dreams. This is a State that delivers, and we need partners who can see growth both in the old and the new economy, and participate in the generation and creation of wealth."**

I invite FICCI to be our partner in realizing the above Vision 2023 and in making Tamil Nadu **"numero uno"** among Indian States.

I wish this National Executive Committee meeting of FICCI all success.

Thank You.

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