Press Release

Date: 13.07.2020

The Hon'ble Chief Minister of Tamil Nadu has taken several steps for attracting foreign investments into Tamil Nadu. This included Country Specific Investment Facilitation Desks and Diplomatic Outreach Programmes and formation of Special Investment Promotion Task Force.

Due to the impact caused by COVID to the world economy, many overseas industries are likely to exit from certain countries and relocate their manufacturing activities in countries like India. The Hon'ble Chief Minister has constituted Investment Promotion Task Force under the special Chairmanship of Chief Secretary for attracting investments. The positive steps taken by the Government is already showing results as evidenced by the fact that the State could recently sign MoUs with 17 foreign investments for Rs.15,128 crore. This shows that Tamil Nadu is the best destination for investment even in this pandemic situation.

Tamil Nadu has taken several steps to attract investors across the globe. Now, the Hon'ble Chief Minister has decided to personally reach out the 2 global heads of prominent companies in the Logistics sector, namely, Founder, Chairman, President and CEO of FedEx Mr. Frederic W. Smith, Chief Executive Officer of UPS Mr. David P Abney and also 3 global heads of prominent companies in the Petro Chemical Sector, namely, Chairman, Saudi Aramco, Thiru.Amin H. Nasser, Chairman, Exxon Mobil Corporation, Mr.Darren Woods and Chairman, CPC Corporation, Dr.Jia Ruey Ou, by writing directly to them.

The letters outline the investment attractiveness and inherent advantages of the State of Tamil Nadu and offer excellent support for business and industry to further their growth and promises a customized incentive package as per their requirement.

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