

SPEECH OF HON'BLE DEPUTY CHIEF MINISTER OF

TAMIL NADU Dr. M.K. STALIN Facility

Inauguration Ceremony of

LOTTE INDIA CORPORATION LIMITED - Chennai

21.07.2010

Thiru. *Dong Bin Shin*, Group Vice Chairman, Lotte Group, Korea, Thiru. Sang Hoo Kim, President, Lotte, Korea, Thiru. Yong Tack Kim, Chairman, Lotte India Corporation Ltd., Thiru Myung Ki Min, Managing Director, Lottee India Thiru *Rajeev Ranjan IAS*, Principal Secretary – Industries, Government of Tamil Nadu, Members of Legislative Assembly Thiru. E.A.P. Sivaji, Thiru. Jaganmurthy, Ladies and Gentlemen, Vanakkam.

அன்னியோங்க உற சே யோ,

I am extremely happy, to participate in this function, to inaugurate the facility of, Lotte India Corporation Limited, in Chennai. I have participated, in many such inaugural functions, but this function gives me added joy, as millions of chocopies produced here, will bring happiness to all its consumers, particularly children.

I congratulate and thank Lotte Group, Korea, for selecting Chennai to locate this facility.

Chocopie has already made a mark, in the market. With the inauguration of this facility, 'Chocopie', which is now imported from Korea, will be produced in Chennai. I am also happy to know, that the Chennai plant will be the most modern, and state-of-art factories of Lotte. Very soon, the Chennai made Chocopie will, reach global markets.

Lotte, already has a strong presence here, after taking over Parry Confectionary, it has become more stronger.

I am sure, that the launching of the chocopie will, act as the beachhead for Lotte, for launching new products like, chocolates, bars, wafers, biscuits, gums, candies, and ice cream from Chennai.

South Korea has become, the 15th largest investor in India. Tamil Nadu has become the, major recipient of FDI from South Korea. As of now, some of the major South Korean companies, that have huge investments in Tamil Nadu are: Hyundai, Samsung, Lotte, ILJIN, Hwashin, and Pos Hyundai.

At present, there are about 160 Korean companies in Chennai alone. Around 8400 Korean citizens are living in India. Among them 3000 are in Chennai alone.

There are several restaurants and shops, serving the traditional Korean food and things in Chennai. With its large concentration of Koreans, the Kilpauk area in Chennai has acquired the nickname "Korea Town".

Considering the importance of South Korea, the State Government has proposed, to establish a country-specific industrial cluster, for South Korean SMEs near Chennai.

Chennai is already well established in, IT, automobile, textiles, electronics and leather industries. Now, Chennai in particular and Tamil Nadu in general, is also emerging as a key centre, for food processing industry.

Tamil Nadu has a glorious past, dynamic present and a promising future, for industry. Today, Tamil Nadu is a frontrunner in, industrialisation.

The Tamil Nadu's leadership, in attracting investments, has been highlighted in the recent BIZCON report, released by the ASSOCHAM. The Report has found, Tamil Nadu to be one of the top three destinations in India, preferred for investment. The ranking was done, on the basis of investment promotion, the government's strategies, and the efficiency of the administration.

The highly reputed, WallStreet Journal, in its article dated 8th July 2010, has termed Chennai as the, new Detroit, and has highly lauded, the performance of the Government of Tamil Nadu.

The Hon'ble Chief Minister of Tamil Nadu, Dr. Kalaingar, is keen to spread the benefits of industrialisation, evenly to all parts of the State. We have announced special incentives, for industries, investing in

Southern Tamil Nadu. As a result, we have succeeded in attracting, significant investment to the Southern Tamil Nadu, in the recent past.

Even last week, on 16-07-2010, a MoU was signed in my presence, for establishing a food product SEZ at Tuticorin, as a joint venture between TIDCO and CCCL. This SEZ has the potential, to attract investments, to the tune of 2500 crore rupees, and will provide employment, for about ten thousand persons. The foundation stone for this SEZ will be laid by me, on 05.08.2010.

I take this opportunity, to invite all the investors, particularly our Korean investors, to invest in Tamilnadu, and join our success story. I, on behalf of the Government, assure you, of all possible assistance.

Finally, I would like to thank once again, the LOTTE GROUP and LOTTE INDIA, for taking this wise decision, of setting up this Plant in Chennai.

Korean Companies are known for, their quality, competitiveness and success. I am sure, that, what Hundai has achieved in automobiles, and Samsung and LG have achieved, in consumer electronics, Lotte will achieve in the field of confectionary.

I wish LOTTE and its products, a great and grand success!

Thank you! Nandri! Vanakkam! கம்ஸா உறம் நிதா!

*** * * * ***

Issued by: DIPR, Secretariat, Chennai – 600 009.