

IOD INDUSTRIES' CONCLAVE & EXPO 2022

**Tamil Nadu: \$ One Trillion Economy
by 2030** – Business, Industries & Government Synergy

May 27, 2022, Chennai

The **Institute of Directors (IOD)** - Chennai Region organised the “**IOD Industries' Conclave-cum-Expo 2022**” on May 27, 2022 at Hotel Hyatt Regency, Chennai, Tamil Nadu. The theme of the Conclave was **'Tamil Nadu: \$ One Trillion Economy by 2030 – Business, Industries & Government Synergy'**.

The event witnessed around **100** business participants comprising government officials, business leaders, board members, directors, industry & board experts, policy-makers, educationists, etc.

The program started with the '**Lighting of the Lamp**' and rendition of the '**Tamil Thai Vazhthu**' (State anthem of Tamil Nadu).

Dr. Sundari Suresh, Regional Manager, Institute of Directors – Chennai Region, delivered the '**Welcome Remarks**', and introduced the theme of the Conclave and welcomed all the dignitaries, participants, speakers and valuable partners participating in the event. She shared her thoughts behind the Conclave by highlighting the elements of functioning & challenges being encountered by Businesses and Industries.

Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute of Directors, India in his '**President's Address**' (Virtual) welcomed the august gathering and briefed the audience on the various activities and mission of the Institute Of Directors. Apart from training and membership services, he briefed on how it provided a networking platform for Directors by organizing Global Conventions annually in London, Dubai and Singapore and Regional, National and International Conventions in Metro Cities in India. He narrated how the Board Research and Advisory Services of IOD were instrumental in equipping Boards with foresight with an “eye on the future”. He said, Tamil Nadu Roadmap need to incorporate resilient supply chains, focus on future technologies like AI, blockchain, cloud computing, digitization and cognitive analytics.

This was followed by an '**Inaugural Address**' by:

Mr. T. Mano Thangaraj

Hon'ble Minister of Information and Technology
Government of Tamil Nadu



Distinguished Speakers during Lighting of the Lamp (L to R): **Dr. Sundari Suresh, Mr. T. Mano Thangaraj, Dr. Kalanidhi Veeraswamy, Mr. Hans Raj Verma, IAS and Mr. P. R. Perumal**



Lt. Gen. J. S. Ahluwalia, PVS (Retd.) President, Institute of Directors, India delivering the '**President's Address**'

Mr. Thangaraj, in his '**Inaugural Address**', said that, the Government was taking up several measures towards making Tamil Nadu the Global Centre for information technology. He also said that IT sector would be instrumental in making the state's economy reach USD 1 trillion by 2030. The present growth rate in IT Sector is 10% and the growth rate needs to be doubled, to attain the 'trillion economy goal'. Therefore, the focus is on 'thousand start-ups per year'. Tamil Nadu has become a preferable destination for investor, as it provides a single window clearance scheme, safe environment and an excellent skilled workforce. He was confident that 'Tamil Nadu will indeed be a **\$1 Trillion Economy** by 2030'.

This was followed by the '**Keynote Address**' by:

Dr. Kalanidhi Veeraswamy

Hon'ble Member of Parliament
North Chennai Lok Sabha Constituency

Dr. Veeraswamy in his '**Keynote Address**' spoke on "Tamil Nadu Government's Role in achieving \$1 Trillion Economy". He said the Tamil Nadu Government was set along with the Industries Department to remove the hurdles that hamper the state's economy and growth. The Tamil Nadu government is committed to making the State the most preferred investment destination in South Asia. Three Investment Conclaves have been conducted in the last seven months resulting in 109 MoUs being signed with a cumulative investment of ₹56,230 crore and potential employment generation for nearly 1,74,999 persons. So far, projects to the tune of ₹21,508 crore have commenced. That the State could attract such large investments during the Covid pandemic is a testimony to the faith reposed by investors on the government.

This was followed by the '**Special Address**' by:

Mr. Hans Raj Verma, IAS

Additional Chief Secretary, Government of Tamil Nadu and Chairman and Managing Director, Tamil Nadu Industrial Investment Corporation Limited (TIIC)

Mr. Verma delivered the '**Special Address**' on "**TIIC's Pivotal role as a Growth Catalyst in Harnessing Hon'ble CM's Vision of Making Tamil Nadu a USD 1 Trillion Dollar Economy 2030**".

He said that, for more than seven-decade, TIIC was a pioneer among the State Financial Corporations, and has been focusing on catering to the financial needs of industries, especially first generation entrepreneurs in the State, especially the MSME Sector. He said that, if the vision of TIIC 1.0 (1949-2021), laid the foundation of the Industrial Development of Tamil Nadu, the vision 2.0 (2021 and beyond) is aimed to leverage technology,



Mr. T. Mano Thangaraj

Hon'ble Minister of Information and Technology, Government of Tamil Nadu delivering the '**Inaugural Address**' on "**Contribution of IT Sector towards achieving a \$1 Trillion Economy**"



Dr. Kalanidhi Veeraswamy

Hon'ble Member of Parliament, North Chennai Lok Sabha Constituency delivering the '**Keynote Address**'



Mr. Hans Raj Verma, IAS

Additional Chief Secretary, Government of Tamil Nadu; and Chairman and Managing Director, Tamil Nadu Industrial Investment Corporation Limited (TIIC) delivering the '**Special Address**'



Mr. Siva. V. Meyyanathan

Hon'ble Minister for Environment, Climate Change and Youth Welfare and Sports Development, Government of Tamil Nadu delivering the '**Chief Guest Address**'



Mr. Vikram Kapur, IAS
Additional Chief Secretary to
Government (Planning and Development),
Government of Tamil Nadu
while addressing the gathering

Mr. C. Anburaj
Deputy General Manager &
Branch Head, Small Industries
Development Bank of India (SIDBI),
Chennai

foster industry partnerships, partnerships with new age financial institutions and position itself as the 'Growth Catalyst of the State' and for realizing **Honourable Chief Minister, M. K. Stalin's** vision of a **\$1 Trillion Economy by 2030**.

Mr. Siva. V. Meyyanathan, Hon'ble Minister for Environment, Climate Change and Youth Welfare and Sports Development, Government of Tamil Nadu delivered the **"Chief Guest Address"** on the topic **"1 Trillion dollar economy of Tamil Nadu - A green perspective"**.

Green Economy Initiative towards a Trillion Dollar Economy, consists of several components whose collective overall objective is to provide the analysis and policy support for investing in green sectors and in greening environmental unfriendly sectors. He said how going green has stimulated the economy and created a whole new sector that comes with hundreds of thousands of jobs. He stated that the Government in making the dream of a US \$1 trillion economy by 2030 was attracting green energy companies to the state. On the renewable energy front, Tamil Nadu's installed renewable energy capacity he said is the ninth largest in the world with 5.3 GW in solar energy and 8.6 GW in wind energy. He also said that "Half of our installed energy capacity, 17.2 GW out of 33.8 GW, is from wind, solar, hydro, biomass and cogeneration," and added that state aimed to be the leader in renewable power generation. In solar energy alone, he mentioned that the state planned to add 20 GW in the next decade. He said the Governments roadmap was to opt for renewable energy sources, decarbonizing industries and taking ownership of a sustainable future.

This was followed by the **Plenary Session-I** on **"Sustainable Development Goals for a Trillion Dollar Economy"** with the

following Distinguished Speaker:

Mr. Vikram Kapur, IAS

Hon'ble Additional Chief Secretary to Government
(Planning and Development)
Government of Tamil Nadu

Mr. Kapur stressed on Tamil Nadu achieving 14% of CAGR (Compound Annual Growth Rate) for the next 8 years, to achieve a **'Trillion Economy Vision by 2030'**. He said that the capital expenditure needs to double from 40 lakh crore and grow every year by 15% and real growth rate should increase from 4 % to 10 %. He also highlighted that the malnourished population in Tamil Nadu stood at 24.8 % which is a concerning issue though it is better than the National Index. He showed how the eastern and southern districts were falling in the poverty line with Pudukkottai District the poorest district in Tamil Nadu. He was of the opinion that it will take 15 years to achieve the Trillion Dollar Vision provided we adhered to the following benchmarks:

- Critical role of corporates in employment generation, technology and Innovation.
- Zero Hunger Index
- Achieve gender equality goal
- Double the rate of energy efficiency
- Promote Sustainable and Inclusive Industrialization

This was followed by the **Plenary Session-II** on **"Equipping MSMEs for achieving \$ Trillion Economy"** with the following Distinguished Speaker:

Mr. C. Anburaj

Deputy General Manager & Branch Head
Small Industries Development Bank of India (SIDBI), Chennai

Mr. Anburaj shared that the Micro, Small and Medium Enterprises (MSMEs) are levers of the in India's economic growth. This sector houses immense potential and talent; it all boils down to how each institution and organization is contributing to this development.

There have been multiple factors that have led MSMEs to trail behind - lack of adequate credit facilities, limited awareness, increasing competition, lack of access to markets, limited knowledge of technology, lack of skilled human resources, lengthy documentation process, procurement cost, and insufficient infrastructure. He explained how the various SIDBI Schemes support liquidity needs of the MSME Sector. He explained at length on the various SIDBI direct loans such as STHAPAN (SIDBI Thematic Assistance for Purchase of Capital Assets in New Enterprises), TULIP (Top-up Loan for Immediate Purposes), SPEED Plus (SIDBI-Loan for Purchase of Equipment for Enterprise's Development Plus) and Term Loan.

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- Complimentary registration in IOD's specially designed portal - Organisation for Non-Executive Independent Directors (ONEID) to enhance your Directorship opportunities
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- Special 25% Discount for Senior Citizens (over 60 years) and all Women enrolling for Life Membership (either of two or one to a max of 25% discount).(PS.: Membership Fee as laid down is statutory by the IOD Governing Council & MoA ; One of the above discounts only will be applicable. Incremental discounts are not offered as per standard IOD policy.)



Dr. V. Muralidharan
MRCS(Ed)(UK), MCh(Orth)(UK),
FRCS(Tr&Orth)(UK)
Director, Chennai Ortho & Spine Center
Founder, Chennai Spine Foundation



Dr. Vijay Shankar
Neurologist
Apollo Hospitals
Chennai

This was followed by the **Plenary Session-III** on **“Mitigating Sickness absenteeism and presenteeism – On the roadmap to \$1 Trillion Economy”** with the following Distinguished Speaker:

Dr. V. Muralidharan

MRCS (Ed)(UK), MCh(Orth)(UK), FRCS(Tr&Orth)(UK)
Director, Chennai Ortho & Spine Center
Founder, Chennai Spine Foundation

Dr. Muralidharan spoke on the need to mitigate sickness, absenteeism and presenteeism (employees sick who cannot give output being present in office) to augment the productivity of the company and in turn the State's economy. Good health, education and skill culminate in productive Human Capital. He highlighted how companies' productivity was affected due to the sickness of the employees.

Sickness presenteeism, defined as 'going to work despite judging that one should have reported in sick', is usually considered to be a complementary alternative to sickness absence. Nonetheless, several studies have reported a positive association between sickness absence and sickness presenteeism.

He listed the following factors as affecting economic growth of the state:

- Human Resources
- Quality of Human Resources (education, skills, training and creative abilities)
- Shortage of skilled workforce
- Absence of workforce due to sickness

He also suggested certain preventive strategies to mitigate sickness of employees like basic insurance, health vouchers,

periodic preventive health check-ups and awareness of CM's Health Insurance Plan.

This was followed by the **Plenary Session-IV** on **“Boosting Industries for achieving \$ Trillion Economy”** with the following Distinguished Speaker:

Mr. Y. L. N. Reddy

Director - Industries and Commerce Department
Government of Puducherry (India)

Mr. Reddy spoke on the topic **“Investment Opportunities in Puducherry to achieve the goal for \$1 Trillion economy”**. A draft Bill, the Puducherry Ease of Doing Business (Services Delivery) Bill, 2022, to define timelines for services has been approved by this Administration and the Law Department is processing for Govt of India approval. An EoDB portal has been developed for providing services related to starting and running of business/industrial establishments through online single window system. Investor Facilitation Cell will be established and queries and grievances will be addressed through online single window system.

State Export Promotion Committee and District Export Promotion Committees for Puducherry and Karaikal District have been constituted. Export strategy for districts and state will be formulated in association with DGFT. Awareness and Export Promotion Programs will be conducted to stakeholders, artisans, etc. Start-up Policy was launched on 11th Dec 2019. Policy aims at building a conducive start-up ecosystem. Resource mapping of available infrastructure and incubators in technical institutes is being done. Identifying viable start-ups, providing fiscal and non-fiscal support in terms of guidance, cloud support and infrastructural support are being undertaken. Financial grant up to Rs. 3 lacs per project, recommended by Incubator and monthly allowance of Rs.10,000 up to maximum of 5 persons to the persons engaged in Start-Ups. These are measures taken by Puducherry Government to ensure investments are drawn towards the Region and also results in achieving the goal of Trillion dollar economy.

This was followed by the **Plenary Session-V** on **“Neuromodulation & Health Care Sector - Key to \$1 Trillion Economy”** with the following Distinguished Speaker:

Dr. Vijay Shankar

Neurologist
Apollo Hospitals, Chennai

Dr. Shankar introduced and very concisely explained the 'Importance of Neuromodulation'. Conventional medicine often uses the biomedical model of disease management whereby the underlying cause is searched for and treated to relieve symptoms. But what happens if the underlying cause is not able

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Panel Discussion on “Underlying Needs for Industry / Business towards \$ One Trillion Economy by 2030”
Ms. S. Srimathy, Mr. Skandan Krishnan, IAS (Retd.), Mr. K. Suresh and Mr. P. R. Perumal (from L to R)

to be treated? Neuromodulation involves directly treating the nervous system itself, often through small implanted devices that target a specific area, to rebalance the activity of neural circuits and manage symptoms, as varied as, severe unremitting neuropathic pain to severe movement disorders such as Parkinson's disease, or urgency urinary or faecal incontinence due to overactive bladder or pelvic floor injury. Such advanced technological intervention in healthcare creates better productivity of workforce and in turn has a positive effect on the overall economy. Technological interventions in healthcare could also boost our medical tourism sector. He urged the Government to enhance the Chief Minister's Comprehensive Health Insurance Scheme coverage, so that the bread winners of families could take advantage of these interventions to regain their normal activities.

This was followed by a **Panel Discussion** on “**Underlying Needs for Industry/ Business towards \$1 Trillion Economy by 2030**”

The Panel Discussion was Chaired by **Mr. Skandan Krishnan**, IAS (Retd.), where he introduced the theme of the session and welcomed the Distinguished Speakers.

The Panel had the following distinguished speakers:

1. Mr. K. Suresh

Managing Director and Chief Executive Officer
India Cements Capital Limited, Chennai

2. Ms. S. Srimathy

Executive Director
Indian Overseas Bank, Chennai

3. Mr. P. R. Perumal

Managing Director and Chief Executive Officer
ITCOT Limited, Chennai

Mr. Suresh stressed the need for a proper ecosystem, human capital, energy, finance, Government Policy, Land and training of youth to achieve the vision of a trillion dollar economy by 2030.

He also highlighted the need to support start-ups and participation of private entities to reach the goal.

Ms. Srimathy shared that Tamil Nadu is the second largest economy in the country. We need to focus on tourism, exports and industries which lead to the growth of the service sector. End-to-End digitisation and collaboration is the key to success for achieving growth.

Mr. Perumal stated that the State of Tamil Nadu is at a better position in terms of all metrics. The State has around 50 lakh MSMEs. He felt the need to create industrial clusters to provide competitive benefits. He mentioned that there are already 5 Mega Clusters implemented in Tamil Nadu and that production of green hydrogen has already commenced in Tamil Nadu.

The **Panel Discussion** was followed by an interaction **Q&A Session**.

Ms. Prema Cynthia Prabhakar, Senior Manager – IOD, Chennai proposed the '**Vote of Thanks**' and extended thanks and gratitude to all the speakers, participants and event partners.

The Conclave was supported by the following Event Partners:

- The **Key Partners** were:
 - ♦ Small Industries Development Bank of India (SIDBI)
 - ♦ D. D. Project Services Private Limited
 - ♦ Apollo Hospitals
- The **Supporting Partners** were:
 - ♦ Chennai Ortho and Spine Centre
 - ♦ Tamil Nadu Industrial Investment Corporation Ltd. (TIIC)
 - ♦ ITCOT Limited
 - ♦ India Cements Capital Limited

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- ♦ Rural Education and Action Development (READ)
- ♦ TESCO
- ♦ E Star Engineers Private Limited
- The **Outreach Partner** was:
 - ♦ FICCI Flo

The Conclave was also streamed live on YouTube.

This report is compiled by:

Dr. Sundari Suresh
Regional Manager
Institute of Directors – Chennai Region

&

Ms. Prema Cynthia Prabhakar
Senior Manager
Institute of Directors – Chennai Region

The Conclave culminated with the playing of the Indian National Anthem.

SPECIAL THANKS TO OUR EVENT PARTNERS

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