



Singapore Indian Chamber
of Commerce & Industry
ESTABLISHED 1924

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Press Release

EMBARGIED TILL 6PM, 24 MAY 2023

Press Release from the Singapore Indian Chamber of Commerce and Industry- Overwhelming Response to Tamil Nadu Investment Conclave.

The Tamil Nadu Investment Conclave organized by the Singapore Indian Chamber of Commerce and Industry in collaboration with Guidance India and several Singapore government agencies was a resounding success.

Almost 300 members of the Singapore Indian Chamber of Commerce and Industry and dignitaries from both the Tamil Nadu and Singapore governments attending the event.

They heard firsthand from both the visiting Chief Minister of Tamil Nadu, Mr MK Stalin and Singapore's Minister for Transport and Minister-in-charge of Trade Relations, Mr S Iswaran of the efforts both sides have been undertaking to boost economic ties.

Speeches were also delivered by Tamil Nadu's newly appointed Industries Minister, Dr TRB Rajaa, Mr P Kumaran, India's High Commissioner to Singapore, who gave the welcome address and Chairman of the Singapore Indian Chamber of Commerce and Industry, Mr Neil Parekh who gave the closing remarks.

Senior Tamil Nadu government officials were also on hand to give an overview of the investment climate in the state and preparations for the upcoming Global Investors' Meeting in January 2024.

One of the highlights of the Investment Conclave was the exchange of Memoranda of Understanding between agencies in Tamil Nadu and Singapore.

Among them, one between Guidance Tamil Nadu and the Singapore Indian Chamber of Commerce and Industry with Mr Neil Parekh and the MD of Guidance Tamil Nadu Mr V. Vishnu exchanging documents.

This MOU allows for both organizations to work on business delegations to one another's countries and to jointly embark on missions to explore opportunities.





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MOUs were also signed, and documents exchanged for projects such as a sustainable industrial park in Tamil Nadu, digitalizing micro small and medium enterprises (MSMEs), establishing a manufacturing facility in Chengalpattu in the Kanchipuram district and partnering with Singapore's Institute of Technical Education on skills training and staff capability development.

In his closing remarks, SICCI's Chairman, Mr Neil Parekh said, 'The Tamil Nadu Investment Conclave has been a productive and insightful event. We have seen how Tamil Nadu can offer a wealth of opportunities for investors through the state's robust infrastructure, skilled workforce, and forward-thinking policies.. We hope that the connections and ideas exchanged during this event will bear fruit in the years to come and contribute to the state's overall prosperity". establishments.

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Issued by the Singapore Indian Chamber of Commerce and Industry.





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SICCI Chairman, Mr. Neil Parekh's closing remarks at the Tamil Nadu Investment Conclave 2023

Good evening, Minister for Transport and Minister in Charge of Trade Relations, Mr S. Iswaran
Chief Minister of Tamil Nadu, Mr M.K Stalin
Tamil Nadu Industries Minister, Dr T R B Raja
His Excellency High Commissioner Mr P Kumaran
Business Leaders,
members and board directors of the Singapore Indian Chamber of Commerce and Industry and friends.

It is a privilege for me to address this unique --investment and business conclave that focused on the many outstanding opportunities that await the Singaporean business community in Tamil Nadu.

Chief Minister Stalin:

A special thanks to you and your team of ministers and senior government officials for visiting us and giving us insights into the investment climate in Tamil Nadu. As many present here today may already know, the Chief Minister has been meeting with numerous business delegations from Japan, South Korea, and many Western countries while also opening state of the art factories and kickstarting many new projects in his state. It is very clear to me that the Chief Minister and his government's top priority is to develop the state by inviting additional investment into Tamil Nadu.

Today, we have heard directly from the Chief Minister and his team: Their message to the business community in Singapore is very clear, "WE ARE READY". It is an opportune time for Singaporean businesses to explore expanding their businesses in Tamil Nadu.

Before this Investment conclave, SICCI's board of directors met with senior officials from the Department of Industries and Commerce in the Tamil Nadu government. SICCI board directors gave the Tamil Nadu team officials some very honest feedback on issues that Singaporean companies face when they grow their business in India. Singapore entrepreneurs often need help with bottlenecks after signing MOUs, and guidance when dealing with banks and government agencies.





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We are delighted to hear from the Chief Minister and his team, that the Tamil Nadu government will work closely with us to enhance bilateral economic trade and investments.

To all the Entrepreneurs based in Singapore:

you can be assured of assistance and cooperation from SICCI as you venture into Tamil Nadu. Our team is in close contact with senior state government officials to ensure our MEMBERS will have the necessary support in conducting business in Tamil Nadu. Our SME Centre at SICCI is well-placed to work with other trade associations and chambers in Singapore to bring our start-ups and Micro SMEs to Tamil Nadu for business ventures. In conclusion, the Tamil Nadu Investment Conclave has been a productive and insightful event where valuable ideas and perspectives have been shared among the stakeholders. We have seen how Tamil Nadu offers a wealth of opportunities for investors through the state's robust infrastructure, skilled workforce, and forward-thinking policies.

This Conclave also served as a platform to discuss challenges and potential solutions towards achieving sustainable growth and development in Tamil Nadu. We hope that the connections and ideas exchanged during this event will be beneficial to the growth of businesses in both Singapore and Tamil Nadu.

Once again, thank you for actively participating and contributing to this successful Investment Conclave.

I wish to thank our Minister S. Iswaran, Chief Minister M.K. Stalin and his team, senior officials from our Ministry of Trade and Industry, Guidance India, our team at SICCI and many others who have worked tirelessly behind the scenes in putting this significant Investment Conclave together.

Wishing you all a very pleasant evening.
Thank you and Nandri!

-- ENDS --





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About Singapore Indian Chamber of Commerce and Industry

Established in 1924, the Singapore Indian Chamber of Commerce and Industry (SICCI) is the premier business association for Indian businesses in Singapore. With over 1000 members from all walks of trade and industry, SICCI serves as a connector, enabler, and advocator, helping companies grow both locally and internationally.

We offer our members an array of business support services, including trade matching, business advisory, networking sessions, seminars, and training, and also serve as a champion of members' interests. Our aim is to function as a gateway of opportunities for Indian business in Singapore, helping both home-grown and international companies realise their full potential.

SICCI strives to provide its members with insight, connections and support services that will give their companies a competitive edge in the global market.

For more information, please visit: www.sicci.com.

