

## **NEW INDUSTRIAL POLICY OF TAMILNADU 2021**

- These new Industrial Policy have the potential to create 93,935 jobs.
- These investments will be done in the sectors including automobiles & auto components, electronics, solar cell manufacturing and including electric vehicles.
- The Cabinet also cleared the Tamil Nadu Industrial Policy, 2021.
- These incentive packages have been formulated in such a way that it will suit the requirement of each investor.
- Some of the investment policy that cabinet cleared includes
  1. Rs 5,763 crore-worth mobile phone components manufacturing unit by Tata Electronics in Krishnagiri district. It has the potential to create 18,250 jobs.
  2. Rs 4,629 crore-worth investments by SunEdison that produce solar PV models. It has the potential to create 5,397 jobs.
  3. Rs 2,500 crore worth lithium-ion batteries manufacturing plant in Tiruvallur district by Lucas TVS. It has the potential to create 3,500 jobs.

### **Industrial Policy of Tamil Nadu**

Tamil Nadu has always been the forefront of economic growth in India. The Government of Tamil Nadu has made significant growth in the field of automobiles, textile, engineering, Information Technology, leather, electric hardware and hi-technology industries over time. To maintain the pace the Government has formulated Tamil Nadu Industrial Policy which the aim of providing the necessary infrastructure in order to ensure the sustained industrialisation in Tamil Nadu.

### **Objectives of the industrial policy**

Tamil Nadu Industrial Policy was formulated with the objective of:

1. Obtaining boost the average growth rate of manufacturing sector.
2. Achieving the sustainable industrial development.
3. Providing employment opportunities in the state.
4. Enhance the growth of high technology (Hi-Technology) industries such as aerospace and nanotechnology.