

**ADDRESS BY THIRU BANWARILAL PUROHIT, HON'BLE GOVERNOR OF
TAMIL NADU AT THE INAUGURATION OF WORLD - CLASS FACTORY OF THE
KONE ELEVATOR INDIA PRIVATE LIMITED AT SIPCOT INDUSTRIAL PARK,
KANCHEEPURAM ON 05.11.2019 AT 11.30 AM**

Anaivarukkum Vanakkam

Hon'ble Pekka Haavisto

Minister of Foreign Affairs of Finland

Thiru. M. C. Sampath

Minister of Industries

Thiru. Antti Herlin

Chairman,
KONE Corporation

Thiru. Henrik Ehrnrooth

President and CEO,
KONE Corporation

Thiru. Axel Berkling

Executive Vice – President,
KONE Corporation

Thiru. Amit Gossain

Managing Director,
KONE South Asia

Distinguished Invitees

Ladies & Gentlemen

It gives me happiness to be here at the inauguration of the state of the art factory of KONE Elevator India that has been set up in the Sriperumbudur Industrial Estate. We welcome this large investment project to Tamil Nadu, since it brings with it high-end technology in the elevator and escalator industry.

KONE originally a Finnish company is a household name in elevators and is spread over 140 countries across the world. It is also well known owing to its growing contribution to the elevator and escalator industry during the last 100 years when it has been in existence.

India and Finland have been enjoying close ties and many Finnish Corporates have set up their operations in India over the years. The continuous increase in their numbers is a testimony to the confidence they have in the industrial climate of India and in the state of Tamil Nadu. The presence of the Hon'ble Foreign Minister of Finland along with the top Industrialists of Finland shows their commitment and support to invest in India in large measure.

The increasing urbanization in India has necessitated the growth of vertical transportation leading to increased use of, elevators and escalators.

With buildings going mega tall, speed and safety in vertical transportation are important concerns. With the increase in height and speed of elevators, innovators and inventors are constantly improving and introducing new safety features. It is heartening to know that Kone, has designed and built elevators using carbon-fiber ropes that are strong enough to enable elevators to travel more than 2000 feet.

Elevators are even aiming to use magnets in place of ropes. And such elevators can travel horizontally as well as vertically, creating enormous new possibilities.

Science-fiction author Arthur C. Clarke popularized the idea that an elevator would travel all

the way into space. In his novel, "Fountains of Paradise" a five-hour elevator ride goes from the surface of Earth to a space colony and provides "one of the most breathtaking views you will ever see" of planet Earth, as passengers traveled up.

And according to NASA, an elevator to space may actually be possible in the near future. The elevator would extend from a base tower approximately 31 miles tall attached to a geostationary satellite 22,236 miles above the Earth. They have suggested that there could be four to six tracks where electromagnetic elevator cars would be able to travel up to thousands of kilometers per hour.

The Indian economy which has emerged as the fastest developing economy of the world in recent times ranks third in the world in PPP terms. For the future India aims to be a 5 trillion dollar economy by 2024 by specially focussing on industry, innovation and entrepreneurship. Make in India, Digital India, Smart Cities, Skill India, Housing for All and Start-Up India are some of the Government's top priority economic projects to achieve this goal.

Owing to initiatives aimed at encouraging transparency India has also moved up in the World Bank's Ease of Doing Business Index to the 63rd position. The Government has appointed the United Nations Development Programme(UNDP) and the

National Productivity Council "to sensitise actual users and get their feedback on various reform measures". As a result, now there is competition among the states of India to improve their current ranking in the ease of doing business index.

With a huge market, a large scientifically trained man power and conducive weather conditions India is an ideal destination for the manufacturing sector. The make in India initiative is designed to increase the share of the manufacturing sector to a level of 25% in the nation's GDP. The growth of the manufacturing sector will in turn result in a multiplication of employment opportunities leading to greater prosperity and growth. Such a development

oriented cycle is possible with the right combination of investment, skill development and technological advancement through research.

Global capital investment is increasingly moving towards India, seeing the strides in infrastructure and transparency that are being focussed upon. With capital and labour availability coupled with technical advancement the field is fertile for rapid economic transformation. This is the vision for the future and I am happy that those assembled on stage have seen the potential quite early.

The foreign direct investment (FDI) in India is about 65 billion dollars annually with the

manufacturing and service sectors being the leading sectors for FDI inflows.

Within the country, the macroeconomic picture of Tamil Nadu appears rosy. The state ranks 2nd in India in GDP and holds a lot of promise for the future. The State has a diversified manufacturing sector and features as a leader in several industries like automobiles, automobile components, engineering goods, pharmaceuticals, garments, textile products, leather products, chemicals, etc. It ranks first among the states in terms of the number of factories and industrial workers and contributes nearly 50% of the exports from South India. It is a forerunner in ensuring ease of business by

introducing the single window system to facilitate investment. Tamil Nadu's entrepreneurial ecosystem is also the envy of many states across the country.

The State boasts of good infrastructure, a basic requirement for doing business. The 3 ports and 4 major Airports in Tamil Nadu with long stretches of national highways and 4027 km of railway lines are a great asset.

The State is also one of the largest creators of trained manpower for industry since it is endowed with excellent educational infrastructure. The number of colleges total to more than 1900. There are 2 Central Universities, 22 State Universities, 560 Industrial Training Institutes, 509 Polytechnic

Institutes and 29 Government Medical Colleges in the state.

Chennai also leads in the health care sector and is considered the “Health Capital of India”. Chennai alone attracts about 45% of all health tourists arriving in India from abroad.

These and other factors such as lack of labour unrest, conducive climatic conditions, a peaceful environment where law and order prevails and a healthy respect for women greatly help in creating the right climate for the growth of industry and commerce.

I extend my best wishes and greetings to the Chairman, the President and the corporate

executives and staff of KONE Elevator India Private Limited and appreciate them for their initiative to set up their second unit in Tamil Nadu. I expect this new facility being created in Sriperumbudur to fulfill the increasing demand and meet the expectations of customers with products of high quality at affordable prices. The prospects for increased employment opportunities and growth in ancillary industries that large units such as this will support makes this investment even more praiseworthy. May success smile on this venture and dame luck bless them with all her grace.

Nandri Vanakkam...

Jai Tamil Nadu....

Jai Hind...