

Kovai Inc hails allocation for Metro rail project

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SEVERAL industry associations in the district hailed the State government for allocating ₹6,683 crore for the Coimbatore metro rail project. A few, however, criticised the lack of additional loan moratorium and special schemes for MSMEs.

President of Coimbatore District Small Industries Association (CODISSIA) M V Ramesh Babu welcomed the announcement of 62 investment projects worth ₹39,941 crore, including the Chennai-Kanniyakumari industrial route project and the second phase of road development projects. C Balasubramanian, president of the Indian Chamber of Commerce and Industry-Coimbatore, said their expectation of additional moratorium on loan repayments was not fulfilled. The Kovai Power Driven Pumps Manufacturers Association (KOPMA) said there were no special scheme or relief measure for SMEs. KOPMA president K Maniraj feared MSMEs may not be able to get assistance as allocation of ₹300 crore towards the TN Industrial Investment Corporation was "low". Tiruppur Exporters Association president Raja M Shanmugham opined that extending the Coimbatore metro rail project up to Tirupur city would help a large number of commuters.