

## **Press Release**

### **Cabinet Approval for Rs.52,257crores of new**

### **Investments in Tamil Nadu**

The cabinet of the State Government met today evening (29.01.2021) under the chairmanship of Hon'ble Chief Minister and accorded approval for 34 major investment proposals. The cabinet also cleared the Government's new industrial policy – "Tamil Nadu Industrial Policy 2021".

The 34 investments proposals approved today involve a total investment of Rs. 52,257 crore and has the potential to create 93935 jobs. The investments are mostly in sectors like electronics, auto mobile and auto components including Electric vehicles and Solar cell manufacturing. Some of the major investments that have been approved today include the following:

- (1) Tata Electronics will invest Rs.5763 crore and create 18,250 jobs in Krishnagiri district for making mobile phone components.
- (2) Pegatron Corporation of Taiwan will invest Rs.1100 crore in phase I investment and create 14,079 jobs in Chengelpet district in order to make mobile phones.

- (3) Luxshare of Taiwan, will invest Rs.745 crore and create 4000 jobs, to make electronic components and wearables in Sriperumbudur, thus reviving the defunct Motorola factory.
- (4) Sun Edison will invest Rs.4629 crore and employ 5397 persons in the state to produce Solar PV Modules.
- (5) Ola Electric will invest Rs.2354 crore and create employment for 2182 persons in SIPCOT park at Bargur, Krishnagiri district for making electric vehicles and batteries.
- (6) Eickhoff Wind Ltd, a German company, will invest Rs.621 crore and employ 319 persons to manufacture gear boxes for wind energy production, near Chennai. This is a relocation of the company's production facility from China and Germany.
- (7) BASF of Germany, one of the world's largest chemical companies, will invest Rs.345 crore and create 235 jobs to make auto emission catalysts, in Chengalpet district.
- (8) Lucas TVS will invest Rs.2500 crore and employ 3500 persons for manufacturing Lithion ion batteries in Tiruvallur district.
- (9) Daicel Corporation, a Japanese company, will set up India's, first airbag inflator manufacturing unit at One Hub Chennai,

in Chengalpet district with an investment of Rs.358 crore and employment for 180 persons.

- (10) LS Automotive, a Korean company will manufacture automotive switches in Tiruvallur district with an investment of Rs.250 crore, employing 200 persons.
- (11) Autoliv Inc based in USA, will invest Rs.100 crores and employ 400 persons, to manufacture passenger safety products (auto components) in SIPCOT Park, Cheyyar, Tiruvannamalai district.
- (12) Data Patterns will invest Rs.303.52 crore and create 703 jobs in the Chennai node of the Tamil Nadu Defence Industrial Corridor to make defence and aerospace related products.

The incentive packages have been customised to suit the requirement of each investor. In the case of some of the investors, the Government had already entered into Facilitation MoUs in order to enable them to do preliminary works. Now, with cabinet approval, detailed legally binding MoUs will be executed.

Tamil Nadu Industrial Policy 2021, approved by the cabinet will be unveiled soon.

These special initiatives taken by this Government will lead to further industrial development of the State and generation of more new employment opportunities for the youth, particularly during the Covid pandemic period.

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