

Hiranandani likely to receive approval for chip fab project in next two months

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Real-estate major Hiranandani Group is likely to receive approval from the government within two months for its compound semiconductor fab project. The Group is venturing into the semiconductor space through its company, Tarq Semiconductors.

The Group has already submitted applications for an assembly, testing, marking, and packaging (ATMP) unit and a compound semiconductor fab plant.

Among these two plants, the ATMP facility in Uttar Pradesh will come up at Yamuna Expressway Industrial Development Authority (YEIDA), and it expects to invest around Rs 2,500 crore initially. In addition, the company will form a joint venture (JV) to set up the ATMP facility.

Hiranandani Group has partnered with firms from the US and Japan to focus on these segments. The company also offers full-stack data centre services through its Yotta, and in October 2023, Hiranandani will launch an indigenously developed public cloud platform.