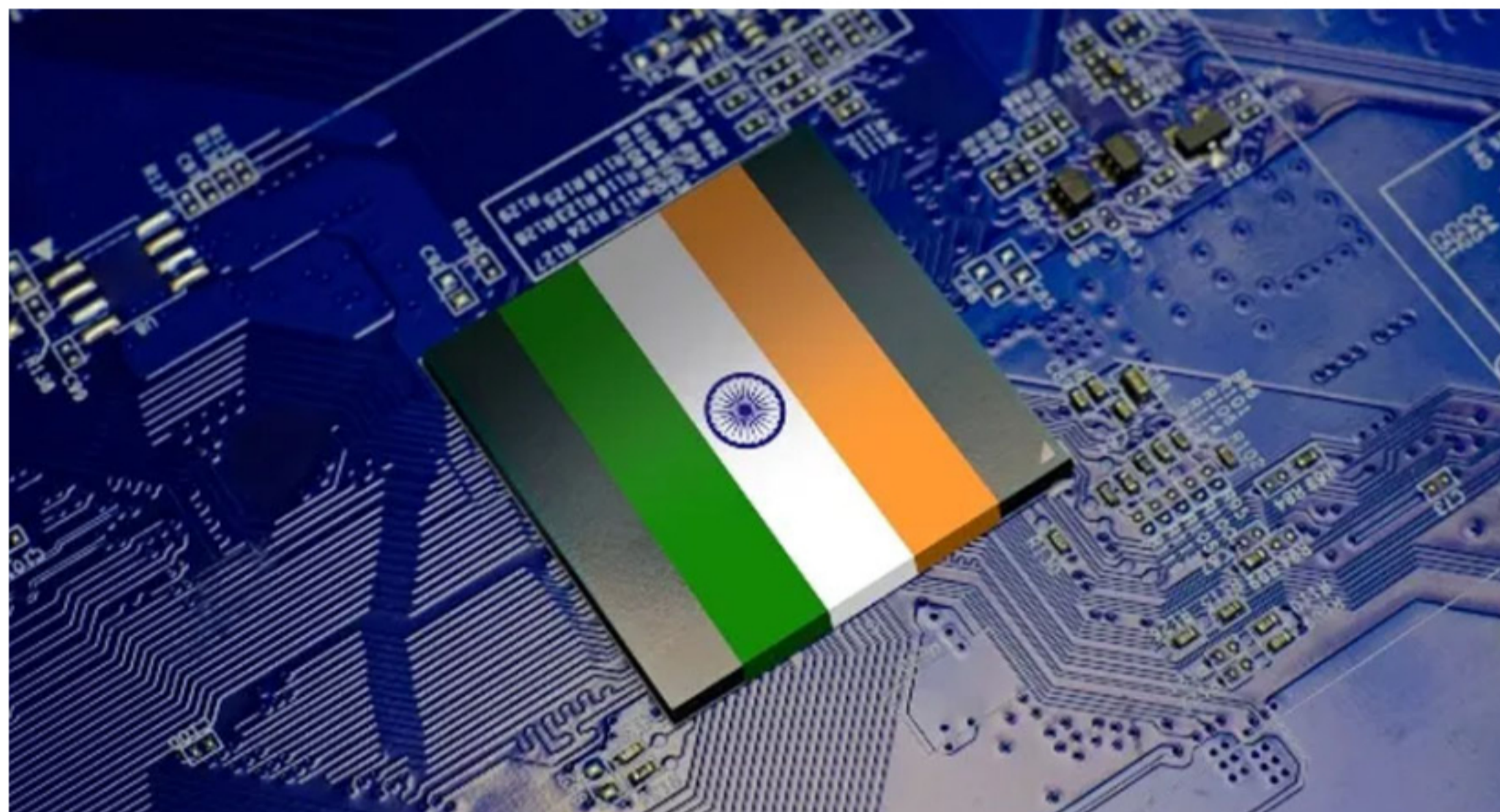


HEADLINES OF THE DAY

# UP Cabinet approves ₹3,706 cr semicon project by HCL and Foxconn

November 06, 2024



The Uttar Pradesh Cabinet has approved a significant semiconductor manufacturing project proposed by Vama Sundri Investment, a subsidiary of HCL Tech, in collaboration with Foxconn. The facility, aimed at boosting India's semiconductor manufacturing capabilities, will be established along the Yamuna Expressway with an investment of ₹3,706 crore.

This strategic development is expected to enhance India's position in the global semiconductor supply chain and create numerous job opportunities within the region. The project is aligned with the country's ongoing initiatives to promote self-reliance in electronics and semiconductor manufacturing, reducing dependency on imports and strengthening the domestic technology infrastructure.

The approval of this project underscores the Uttar Pradesh government's commitment to fostering a conducive environment for high-tech industries, especially in the rapidly evolving semiconductor sector.

As of 1:21 PM the shares of HCL Tech were trading 0.25% higher at ₹1,767.30 on NSE.

*Business Upturn*

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UP NEXT

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