

FIRST OSAT PROJECT IN STATE, IF APPROVED

Foxconn-HCL Chip JV may Assemble in UP

Allotted 30 acres in Noida for semicon unit

Dia Rekhi

New Delhi: The joint venture between Taiwan's Foxconn and IT services major HCL Group has been allotted around thirty acres of land, near the upcoming Jewar airport in Uttar Pradesh's

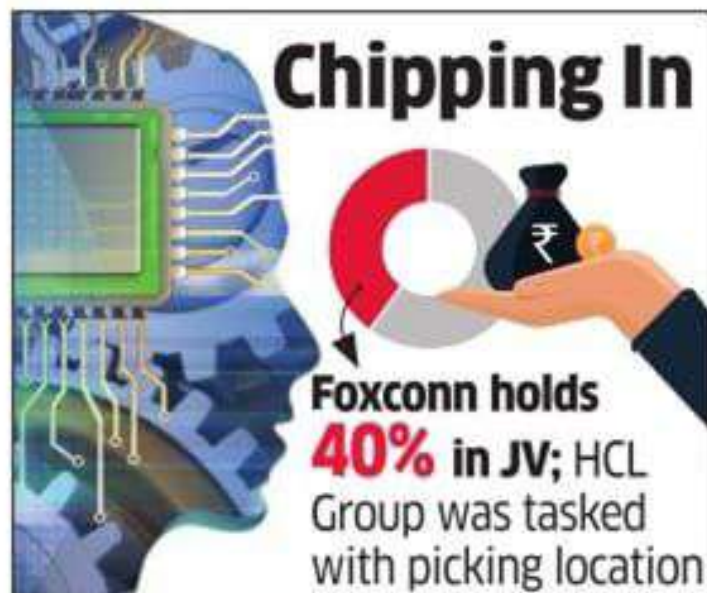
Noida, to set up a semiconductor outsourced assembly and testing (OSAT) unit, said people aware of the matter.

If the proposed unit, located in the Yamuna Expressway Industrial Development Authority (YEIDA) region, gains central government approval, it will be the first such project to come up in UP, they added.

Foxconn, which is likely to invest \$37.2 million, holds a 40% equity stake in the venture. It has allowed the majority partner—HCL Group—to decide the location of the unit, sources said.

"HCL said it prefers UP as its headquarters is located in Noida and it will have a strong home base advantage. (It) emphasised that it has a strong footing in the state and the familiarity would make it smoother to manage," said one person cited above.

Queries sent to HCL and Foxconn remained unanswered as of press time Thursday.



Chipping In

Foxconn holds **40%** in JV; HCL Group was tasked with picking location

Noida-headquartered HCL is fixed on UP, feels it would have home base advantage in state

ISM has asked cos to submit a **technical agreement**

Approval likely in **2-3 weeks of submission** of document