

Canadian auto parts maker Magna to invest USD 120 million in engineering facility in Bengaluru | 1



Canadian auto parts maker Magna announced its plan to invest over USD 120 million (about Rs 984 crore) for setting up a new engineering centre in Bengaluru.

The 2,40,000 square feet facility is expected to open in the first quarter of next year and will serve as a key center for the company in power train electrification, electronics and software defined vehicle development, Magna said.

The announcement came weeks after the firm said it was investing USD 77 million for acquiring a stake in the Bengaluru-based bike sharing platform Yulu and setting up a battery swapping company.

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