



A Memorandum of Understanding (MoU) was inked by Singapore-based IGSS Venture and Tamil Nadu Industrial Guidance and Export Promotion Bureau to establish the State's first semiconductor park at a cost of Rs 25,600 crore over the following five years.

25,000 jobs are anticipated to be created by the project. In the presence of Chief Minister MK Stalin, the firm inked the agreement with the designated nodal organisation to facilitate single-window clearances for enterprises.

Meanwhile, Chennai will host an investors' meeting on July 4 according to Industries Minister Thangam Thennarasu. The high-tech electronics park will be situated on 300 acres when finished, however the exact location has not yet been decided.

The Semiconductor High-Tech Park (HTP) consists of several units such as semiconductor circuit designers, material suppliers, equipment suppliers, and Outsourcing and Testing Semi-Conductors (OSATS) etc, and will employ 25,000 people through ecosystem partners, said an official press release. IGSS has proposed to set up a semiconductor fab under 'Project Suria' and applied the "scheme for setting up of semiconductor fabs in India" under India Semiconductor Mission.

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