



India has received offers totaling \$20.5 billion from five businesses to develop semiconductor and display fabs in the country, according to a government release.

Companies such as Vedanta in a joint venture with Foxconn, IGSS Ventures pte in Singapore, and ISMC have proposed \$13.6 billion in investments to manufacture the chips, which are utilised in a wide range of products from 5G gadgets to electric cars. Under the Central Government's incentive scheme, the three corporations have requested \$5.6 billion in funding.

"Despite aggressive timelines for submission of applications in this greenfield segment of semiconductor and display manufacturing, the scheme has elicited good response," the Ministry of Electronics and Information Technology said in the statement.

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