



The Foxconn Hon Hai Technology India Mega Development (FHH) project, which might involve an investment of about Rs 8,000 crore, has received the approval of the Karnataka government. Some 50,000 people may also find employment opportunities as a result of the project.

Although the governments of Telangana and Karnataka simultaneously asserted that the Taiwanese firm had agreed to make significant investments in their respective states to produce electronics, there was uncertainty about Foxconn's investment strategy in India. Later, the business clarified that no "definitive agreements" were in force.

After this misunderstanding, the business issued letters to the chief ministers of both states, reassuring them that it was dedicated to the terms of its agreements with both.

At present, around 65 per cent of the company's total production base is in China and its expansion in India is seen as a strategy to diversify its manufacturing base.

Foxconn's project was cleared at the 61st meeting of the State High Level Clearance Committee (SHLCC), which approved 18 projects with a total projected investment of Rs 75,393.57 crore.

**Site Moved. Visit our New Website**

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports