



Hyundai Motor India Ltd. (HMIL) is anticipated to reveal the details of its upcoming mega-investment, which is estimated to be worth at least \$15,000 crore and will go towards developing an ecosystem for electric vehicle manufacturing as well as alternative fuel technologies like hydrogen mobility.

Tamil Nadu government and HMIL, a South Korean automaker's Indian subsidiary, will sign a memorandum of understanding for the projected substantial investment.

According to officials in the Tamil Nadu government, the anticipated investments of "15,000 crore to 20,000 crore" would be spread over the following 7-10 years.

HMIL has so far invested over \$4 billion in the country. Its factory in Sriperumbudur near Chennai is Hyundai Group's first fully integrated production facility, and second-largest facility outside Korea, capable of producing 740,000 cars. It is also a leading exporter of passenger vehicles from India.

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