



The establishment of a Rs 1,895-crore plant by the Japanese company Mitsubishi Electric Corporation and Tamil Nadu is a rare instance of 100 percent foreign direct investment (FDI) in Indian electronic equipment manufacture.

It will be the first compressor and air conditioner (AC) production facility for Mitsubishi Electric in India.

According to the memorandum of understanding (MoU), a joint venture called Origins by Mahindra will build the facility on a 52-acre plot of land in Peruvoyal Village in Gummidipoondi Taluk of Thiruvallur District.

The facility will employ more than 2,000 people while producing compressors and room air conditioners. A ceremony to lay the foundation came after the MoU.

The tie up with Mitsubishi comes days ahead of Tamil Nadu Chief Minister M K Stalin's visit to Japan and Singapore to invite businesses for the Global Investors Summit (GIS) in the state on January 10-11 next year.

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