

Vedanta Ltd has chosen Gujarat, the home state of Indian Prime Minister Narendra Modi, for its semiconductor project.

This is the first significant step in the company's \$20 billion joint venture with Foxconn of Taiwan.

According to the first source with knowledge of the situation, Vedanta received financial and non-financial subsidies, including capital expenditure and affordable electricity from Gujarat, to establish the semiconductor factory.

The source added, declining to be identified before an official announcement, that the project will comprise display and semiconductor facilities close to Ahmedabad, the state's main city.

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