

GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
LOK SABHA
UNSTARRED QUESTION NO. 3445
TO BE ANSWERED ON: 09.08.2023

PULLING OUT OF JOINT VENTURE

3445. SHRI DINESH CHANDRA YADAV:

Will the Minister of **ELECTRONICS AND INFORMATION TECHNOLOGY** be pleased to state:

- (a) whether the Government is aware of the pull out of Taiwan's Foxconn Company from the Joint Venture with Vedanta Group for setting up of semiconductor factory;
- (b) if so, the details thereof;
- (c) whether the venture is doubtful to proceed further; and
- (d) the steps being taken by the Government in this regard?

ANSWER

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI RAJEEV CHANDRASEKHAR)

(a), (b) and (c): Yes, Sir. It has been reported that Foxconn has withdrawn from the joint venture with Vedanta for setting up a semiconductor fab in India. The decision to withdraw from Joint Venture is their independent business decision. It is also reported that Vedanta and Foxconn will independently pursue their semiconductor investments in India.

(d): The application window under Semicon India Programme has been opened from 01.06.2023. Any eligible company, willing to setup semiconductor fab facility in India, can submit the application for availing the fiscal support under the Programme.
