

GFPS welcomes SRAM & MRAM's proposal for finding Technical Partner in Odisha Semiconductor Plant Venture

SRAM & MRAM, the project aims to establish a state-of-theart semiconductor fabrication unit in the Ganjam district of Odisha. This unit will be set up with an initial investment of Rs 30,000 crore in the first phase.



New Delhi, Delhi Aug 31, 2023 (IssueWire.com) - In a significant development for the semiconductor industry, S Ram and M Ram Company has announced its partnership with the Global Forum for Policy and Strategy (GFPS), a Geneva-based organization, to find a technical partner for their ambitious semiconductor project in Odisha, India. This collaboration aims to bring cutting-edge technology and expertise to the project, further boosting India's position in the global semiconductor market.

According to Suresh Sharma, the President of GFPS, the selection of the technical partner will be finalized within the next three to four weeks. Negotiations are currently underway with potential companies from Israel and Japan, who have demonstrated immense proficiency in the semiconductor industry. The process of finding the right partner is crucial for the success of the project and will play a pivotal role in its future endeavors.

The brainchild of the UK-based company SRAM & MRAM, the project aims to establish a state-of-the-art semiconductor fabrication unit in the Ganjam district of Odisha. This unit will be set up with an initial investment of Rs 30,000 crore in the first phase, showcasing the company's commitment to advanced technological infrastructure in India. The overall project is anticipated to be worth an astounding Rs 2 lakh crore, providing a significant boost to the country's economy and creating numerous job opportunities in the region.

The SRAM & MRAM Technologies and Projects India Pvt Limited, the Indian arm of the UK-based SRAM & MRAM Group, had previously signed a memorandum of understanding (MoU) with the Odisha state government for the establishment of the semiconductor unit. This collaboration between the company and the state government signifies a strong commitment to nurturing the semiconductor industry's growth in the region.

"The semiconductor industry plays a vital role in multiple sectors, including telecommunications,

consumer electronics, and automotive technology. The establishment of this semiconductor unit in Odisha will not only create a robust ecosystem for research and development but will also contribute significantly to the 'Make in India' initiative." remarked Ashish Jain, Chairman of GFPS.

The partnership with GFPS will provide the necessary guidance and expertise to identify the most suitable technical partner for this ambitious project. This collaboration will ensure that the semiconductor unit in Odisha utilizes cutting-edge technology and works in alignment with global industry standards.

As India aims to become a global hub for semiconductor manufacturing, this project holds immense promise for the country's technological advancement and economic growth. The selection of a reputable technical partner will mark a crucial milestone in the journey towards achieving this goal. With negotiations in progress with potential companies from Israel and Japan, the stage is set for an exciting new chapter in India's semiconductor industry.



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Source : MRam and SRam

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