

TN signs MoU with Japanese firms

Chennai: The Tamil Nadu government signed a memorandum of understanding (MoU) on Tuesday with Japanese companies to support investments in infrastructure that will flow in from India's sixth largest foreign investor.

The MoU between Tamil Nadu Industrial Guidance and Export Promotion Bureau and Japan External Trade Organization (JETRO) will see Singapore-based business space provider Ascendas and Japanese investment partners Mizuho Corporate Bank and JGC Corporation set up a 1,500-acre integrated industrial township in Old Mahabali-puram Road, 50km south of Chennai, which will bring in investments worth ₹3,500 crore over the next five years.

The township will house manufacturing, commercial, residential and institutional units. The manufacturing zone is likely to attract investments of ₹15,000 crore and has the potential for providing employment to nearly 40,000 people said an official release from the state government. **AMRITHA**

VENKETAKRISHNAN