



Microchip to invest ₹2.4K cr to expand ops

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New Delhi, 3 July

USA's Microchip Technology Inc, which makes parts for electronic systems, said on Monday it will invest \$300 million (about ₹2,463 crore) in India in the next few years as it opened a new research facility in Hyderabad (pictured).

The investment will include new engineering labs, talent acquisition and support for regional technology and educational institutions, the company said. It will also improve the company's existing facilities that include research and development (R&D) centres in Bangalore and Chennai, and sales offices in Bangalore, Chennai, Hyderabad, Pune and New Delhi.

Microchip's announcement comes days after Prime Minister Narendra Modi's visit to the United States, where semiconductor companies Micron Technology, Applied Materials and Lam Research committed to investing in India's emerging semiconductor industry.

Microchip is among the world's largest companies manufacturing microcontrollers, the controlling device of an electronic system. In India, the company serves some 2,000 customers in data centre and computing, automotive, consumer appliances, aerospace, defence and industrial sectors.

"Microchip is making a significant strategic commitment to growing our operations in India, whose meteoric growth has established it as one of the top sources of business and technical resources in our sector. Our investments here will enable us to both benefit from and contribute to the country's increasingly important role in the global semiconductor industry," said Ganesh Moorthy, the company's president and chief executive officer (CEO).

Investcorp infuses ₹500 cr more into NDR Warehousing

Investcorp has pumped in ₹500 crore more into NDR Warehousing. This is the second investment that the fund has made into the warehouse development and operating platform. It had invested \$55 million (about ₹451 crore) last year.

Its India team has so far deployed over \$350 million (about ₹2,873 crore) with a social infrastructure focus. **PTI**