

Tatas to invest \$90 bn in India in 5 years: Report

Focus on new industries; marks shift in strategy towards home markets

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The Tata group is planning to invest \$90 billion in new industries such as mobile components plant, semiconductors, electric vehicles, batteries, renewables energy and e-commerce by 2027.

The Tata group's investment in India is far higher than the \$75-billion investments planned by Mukesh Ambani-owned Reliance Industries and \$55-billion investment planned by the Adani group in the next five years in the country, the *Economist* reported on Thursday.

The investment by the Tata group is a shift in its strategy to focus more in the home markets instead of international markets where the group lost money. Some 77 per cent of Tata's new investments will be in India, the report stated.

Tata group Chairman N Chandrasekaran said there was a "global opportunity for global companies to create a supply chain based in India". The group will invest \$18 billion a year and if all goes to plan, new, higher-tech businesses could rise from a quarter of Tata's capital employed to 50 per cent by 2027.

Among its new technology projects, the Tatas already had preliminary talks with Taipei-headquartered Wistron to establish a joint venture to manufacture iPhones in India. The Tata group could acquire a stake in the Indian unit of the Taiwanese OEM (original equipment manufacturer). Wistron already has an India plant and contract manufactures iPhones for American technology giant, Apple.

Early this month, Tata Power announced that it has set up over 450



MAHARASHTRA LOBBIES TO GET TATA-AIRBUS PROJECT

The Maharashtra government is lobbying to get the Tata group and European aircraft manufacturer Airbus Defence aircraft manufacturing unit in Nagpur with an investment of ₹20,000 crore, Maharashtra industries minister Uday Samant said on Thursday. The project is expected to start production by 2025.

electric vehicles charging points across 350 national highways in the country and plans to have more than 6,500 charging points by the 2023 fiscal year. Chandrasekaran announced that Tata Power had earmarked ₹75,000 crore for green energy in the next five years. Of this, ₹10,000 crore will be spent in the current fiscal year (FY23) to take the total capital expenditure (capex) during the ongoing fiscal to ₹14,000 crore, he had said at the shareholders meeting in July.

Tata Power was also taking a "pragmatic" approach to achieving its renewable energy targets and added 707 megawatts (Mw) of renewable capacity in

TATA POWER LINES UP CAPEX OF ₹5,000 CR

A day after Odisha Chief Minister Naveen Patnaik appealed to investors from across the country to take advantage of the state's business ecosystem, Tata Power Discoms on Thursday announced to invest ₹5,000 crore to ensure reliable and quality electricity supply to industries. This was stated by Tata Power's T&D, President, Sanjay Banga during an interaction with PTI.

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FY22, Chandrasekaran said. "This has increased our clean and green portfolio to 34 per cent of the total capacity. The company aims to raise this to 60 per cent in the next five years."

In Tamil Nadu, Tata Electronics, a Tata Sons subsidiary, had signed a memorandum of understanding (MoU) with the state government in February 2021 for setting up a ₹4,684 crore mobile phone component plant at Krishnagiri in Tamil Nadu. This is reportedly the location where Tata is making components for the latest iPhones for Apple. According to sources, the project was expected to generate 18,250 jobs in Tamil Nadu.