

Telangana clears Hyundai's plan to set up ₹8,528 crore global R&D centre

Our Bureau
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The Telangana government has formally approved a previously announced investment of ₹8,528 crore by the Korean automobile major Hyundai to set up a Global Innovation Research and Development Centre at the National Investment and Manufacturing Zone (NIMZ) in Zaheerabad, Telangana.

TEST TRACK

A Ministerial Committee of the State government, constituted for promotion of industries in the State, formally approved the proposed investment at its meeting held here on Sunday.

The proposed project would come up in about 675 acres in the NIMZ. It will



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have an automotive test track, pilot line and prototyping systems, among others, according to official sources.

Zaheerabad is also home to Mahindra & Mahindra, which has announced a ₹1,000 crore expansion of its existing manufacturing facility to set up an electric vehicle unit.

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