



Press Statement

IGSS Ventures' India consortium inks MOU with Tamil Nadu government to establish semiconductor commercialisation capabilities

The proposed setting up of a Semiconductor High-Tech Park (SHTP) across 300 acres sees US\$3.5B total investments in Phase 1 across six years

Chennai, Tamil Nadu, India, 01 July 2022 – IGSS Ventures Pte.Ltd (IGSSV), a Singapore-based technology investment holding firm offering one-stop semiconductor commercialisation capabilities including emerging technologies, Tier 1 foundry methodologies 5and global partners, and the Government of Tamil Nadu have announced a new cooperation agreement to set up a Semiconductor High-Tech Park (SHTP).

With private investments and grants totalling US\$3.5B (Rs. 25600 Crs) including grants, across six years, the agreement in the form of a Memorandum of Understanding (MoU), formalises the mutual interaction and strengthens existing partnerships at the strategic and working level. Singapore-headquartered IGSSV is leading a specially set up India-based consortium of top global semiconductor and high-tech park entities in establishing the proposed 300 acres SHTP.

Tamil Nadu has allocated nine strategic sites including two sites in the vicinity of Chennai, to house a semiconductor fab that will be producing three technology nodes of wafers ranging from 28nm, 45 nm and ≥ 65 nm, and an industry ecosystem infrastructure that hosts semiconductor circuit designers, material suppliers, equipment suppliers, and outsourced semiconductor assembly and test (OSATs) players. The consortium plans to start the commercial production in two years with an employment potential for approximately 1,500 semi and skilled persons.

“The Government of Tamil Nadu accords the highest priority to the development of semiconductor manufacturing in the State. A number of policy, infrastructure and fiscal incentives are being provided to the sector. The State is traditionally strong in the automobile and auto components sector and emerging in electronics which have backward linkages with FAB, which makes the State an ideal location for a FAB unit in India.” said Pooja Kulkarni, IAS, Managing Director and Chief Executive Officer, Guidance, Government of Tamil Nadu.

IGSSV consortium looks to additionally establish an industry benchmark in strengthening India’s footprint in the semiconductor space – in tandem with the government’s Make in India initiative.

“India’s rapid growth in deep tech, the demand for jobs, and local consumption power is an exciting premise to refocus on semiconductors. Combining that with government and business leaders’ willingness to integrate public-private capabilities and resources, India can create a new playbook that leverages new investment and commercialisation strategies in semiconductors. The consortium believes that a differentiation strategy which offers both mainstream and emerging niche technologies with Tier 1 foundry capabilities and cost competitiveness will enable India to become a global leader in selective semiconductor technologies besides offering mainstream solutions in the technology nodes,” founder and Group Chief Executive Officer Raj Kumar, explains.



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“The initial fab foundation in India needs to incorporate from start the right mindset and Tier 1 foundry capabilities so global customers will support such a fab – putting India on the path to success even as a late starter. We are confident that this strategic approach moves India towards taking its rightful place as a competitive, alternative semiconductor destination,” adds the 30-year industry veteran.

The SHTP will potentially see additional employment of 25,000 people with jobs generated by the ecosystem partners with an estimated investment of around US\$10B (Rs.76,000 Crores).

IGSSV’s business portfolio is centred on two core business segments delivered through its three subsidiaries: IGSS which establishes and commercialises both Tier 1 foundry fabs and mainstream technologies through strategic partnerships and differentiated business models, while IGaN and CompoundTek are businesses that focus on disruptive semiconductor technologies that go beyond Moore’s law.

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About IGSS Ventures Pte Ltd

Singapore-based IGSS Ventures is fully focused on the semiconductor industry specifically in establishing Tier 1 Foundry Fabs. Its leadership, advisors and core team have established more than a dozen fabs over the last 3 decades. The Group with its 3 key subsidiaries have the following key capabilities :

- i. IGSS has a total One-Stop Solutions and Capabilities together with global partners in establishing Tier 1 foundry fabs and semiconductor ecosystem in stages. This includes mainstream technologies (28nm to 180nm) and emerging niche technologies.
- ii. IGSS GaN (IGaN) is part of an elite global group of solutions providers with in-house semiconductor GaN-on-Silicon fabrication technologies, process design kit and GaN epi capabilities. Today, IGaN offers foundry capabilities via its virtual foundry model.
- iii. CompoundTek is an elite Silicon Photonics (SiPh) foundry player offering advanced Silicon Photonics fabrication technologies, comprehensive process design kits and state-of-the-art SiPh wafer testing capabilities in electrical, optics and radio frequencies (RF).

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