

Press Release

A Memorandum of Understanding (MoU) to establish an advanced electronics and telematics manufacturing facility in Hosur with an investment of ₹100 crore was signed with RGBSI in the presence of the Hon'ble Chief Minister of Tamil Nadu, Thiru M.K.Stalin.

On September 12, 2024, in Chicago, USA, a Memorandum of Understanding (MoU) was signed between RGBSI and the Tamil Nadu government to establish an advanced electronics and telematics manufacturing unit in Hosur with an investment of ₹100 crore, in the presence of the Hon'ble Chief Minister of Tamil Nadu, Thiru M.K. Stalin.

The Government of Tamil Nadu is consistently attracting significant private and public sector investments in production and infrastructure development to promote industrial growth across the state. This approach has made Tamil Nadu the leading state in the country in terms of gross enrolment in higher education and has developed a highly skilled and versatile workforce. Tamil Nadu stands out as one of the country's largest production hubs and a knowledge-driven economy.

The Hon'ble Chief Minister of Tamil Nadu, Thiru M.K.Stalin, has set the goal of transforming Tamil Nadu into a \$1 trillion economy by 2030. Various initiatives are being taken to attract large-scale investments and provide employment opportunities to lakhs of Tamil Nadu's youth, thereby strengthening the state's economy.

Achieving the goal of becoming a \$1 trillion economy requires significant investments in both manufacturing and service sectors. Equally important is attracting balanced investments in sectors driven by technology and capital, which offer large-scale employment opportunities.

With this vision, the Hon'ble Chief Minister is currently on an official tour of the USA to attract industrial investments to Tamil Nadu. During this visit, in San Francisco and Chicago, MoUs amounting to ₹7,516 crore were signed with 17 leading global companies in the presence of the Hon'ble Chief Minister. Additionally, the Chief Minister has met with top executives of several leading global companies, inviting them to invest in new industries in Tamil Nadu.

Continuing this effort, on September 12, 2024, a MoU was signed with RGBSI in Chicago, in the presence of the Hon'ble Chief Minister.

About Rapid Global Business Solutions, Inc. (RGBSI):

RGBSI is a company that provides workforce management, engineering, quality lifecycle management, and IT solutions to various industries. It also offers advanced electronics and technological solutions to multiple sectors. The company's corporate headquarters is located in Troy, Michigan, USA.

A MoU was signed with RGBSI to establish an advanced electronics and telematics manufacturing unit in Hosur with an investment of ₹100 crore, in the presence of the Hon'ble Chief Minister. The event was attended by Dr. Nanua Singh, Chairman and Chief Executive Officer of RGBSI, Mr. Ravikumar, Chairman and Chief Officer, and senior executives from the company.

The Hon'ble Minister for Industries, Investment Promotion, and Commerce, Thiru T.R.B. Rajaa, Secretary for Industries, Investment Promotion, and Commerce, Thiru V. Arun Roy, IAS, Managing Director and Chief Executive Officer of Guidance Tamil Nadu, Thiru V. Vishnu, IAS, and senior government officials were also present at the event.

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