

## **US Based Silicon Valley to invest USD 300 million in IT and ESDM sector in Odisha.**



A team of global IT (information technology) investors led by Ajit Monancha with other member as Prakash Aggarwal, Arif Maskatia and Sanjeev Shriya from Silicon Valley visited the state 10<sup>th</sup> July 2014 to explore the investment opportunities in the IT/ITES and ESDM sector.

The team met the Hon'ble Chief Minister, Chief Secretary, Hon'ble Minister IT and Secretary DIT during their day long stay in the state and assured Hon'ble Chief Minister Shri Naveen Patnaik of an investment of USD 300 million in Odisha which would generate employment for 1 lakh people.

Their visit follows the signing of a pact between the state government and Tie Silicon Valley with an objective to develop the state as an IT hub and attract US investments.

The Odisha government is making strides to transform the state into a premier ESDM hub. It has recently finalized a Strategic Roadmap for Development of ESDM Sector in the state and initiated steps for establishment of characterization lab for reliability testing of chips. The State Government has developed an IT investment hub over 215 acre area at Info Valley.

The visiting team appreciated the efforts of Odisha Government in creating a favourable atmosphere to attract foreign direct investment in IT and ESDM sector.