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## Medipark in Chengalpattu gets nod, 3K Cr investment expected

*Union Cabinet gives approval to set up the unit in 330-acre site; facility would be developed in phases spread over 7 years; would reduce dependence on imports*



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**By [Express News Service](#)**

CHENNAI: A Medipark to manufacture high end medical equipment finally received the go ahead, after the Union Cabinet gave its approval to set up the unit in a 330-acre site in Chengalpattu near Chennai.

Once operational, this facility is expected to pave the way for Tamil Nadu to become the hub of medical equipment manufacturing.

To come up at a cost of around Rs 135 crore (infrastructure costs) by Tamil Nadu Industrial Development Corporation (TIDCO) along with HLL Lifecare Limited, a Mini Ratna public sector unit under Ministry of Health and Family Welfare, the Medipark is likely to provide direct employment to 3,000 persons and indirect employment to 5,000 people.

attract investments worth more than Rs 2,500 crore to Rs 3,000 crore. Once on stream, this would be the first manufacturing cluster in the medical technology sector in the country envisaged to boost local manufacturing of high-end products at a significantly lower cost, resulting in affordable healthcare delivery particularly in diagnostic services, he added.

The park would be set up through a special purpose vehicle in which HLL's shareholding would be above 50 per cent. The State government is supporting the initiative through equity participation limited to 10 per cent, Ravindra said.