

# South Korean cos look to invest in AP

Ship building, food processing and automobile sector on their radar; Korean centre in Amaravati

## BUSINESS BUREAU

**Amaravati:** A 20-member delegation led by Consul General of India to South Korea Jeong Doek-Min called on Chief Minister N Chandrababu Naidu at Undavalli on Monday.

The team sought stronger economic, trade and cultural ties between Busan and Andhra Pradesh and expressed interest in setting up units in Ship Building industry. Naidu in turn assured that the state government will help in developing Korean cultural centre in Amaravati.

The member companies sought to explore manufacturing opportunities in automobiles, food processing, ship-building, industrial engineering and construction.

Interacting with South Korean industrialists' delegation, the Chief Minister said Andhra Pradesh has many advantages including long coastline. He invited the South Korean team to offer their technology in ship building and developing inland water logistics. He said that there is wide scope for food processing and dairy sector. He said a South Korea town ship would be developed in Amaravati. He



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offered them to work together in promoting culture and heritage.

The Chief Minister assured clearances within 21 days and invited the delegation to come out with more investments. He said that he wanted to develop AP as a manufacturing hub. He said an excellent eco system was prevailing in the state to attract industries.

The Chief Minister expressed hope that AP would be as indus-

trialized as Busan and called for elevating the status of partnership with Busan.

The delegation also has a round table meeting with various departments and expressed keen interest to work with relevant departments.

Krishna Kishore, Chief Executive Officer, AP Economic Development Board commented, delegates from various companies included BN BIP, Elentech, Dongnam TS, Sunbo and Dae-

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san Model.

Jeong Doek-Min opened the India Cultural Centre and Make in India Centre in Busan. The Make in India centre in Busan, inaugurated by Prime Minister Narendra Modi seeks to bring companies from Busan to manufacture in India.

Naidu visited the Make in India centre in Busan and advocated for a Make in Andhra center owing to sustained investments from South Korea. An MoU was signed by the Government of Andhra Pradesh to set up a Korean Industrial City in the state. Busan is South Korea's second most-populous city after Seoul, with a population of over 3.5 million inhabitants. It is the economic, cultural and educational center of south-eastern Korea.

