

October 10, 2025
Mizuho Bank, Ltd.

Mizuho Bank and Gujarat State Electronics Mission sign memorandum of cooperation to facilitate investment in the semiconductor sector

On October 9th, 2025, Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) and Gujarat State Electronics Mission (GSEM), a state-level governmental agency in Gujarat, India,¹ signed a memorandum of cooperation (MoC) to facilitate investment in the semiconductor sector. Mizuho Bank is the first Japanese financial institution to enter into an MoC with GSEM.

The Government of Gujarat has been developing an ecosystem for manufacturing of semiconductors, displays, and other electronics under its Gujarat Semiconductor Policy (2022-27)² and Gujarat Electronics Policy (2022-28).³ GSEM serves as the nodal agency screening and approving applications for the policies' fiscal incentives.

In 2015, Mizuho Bank became the first Japanese bank to open a branch in Gujarat with its Ahmedabad Branch. Since then, it has been assisting Japanese companies in doing business locally, primarily in manufacturing, by providing comprehensive financial services, including financial advisory. Through this MoC, Mizuho Bank will utilize GSEM's wealth of information and network of relationships with local companies to support Japanese semiconductor and display industry clients interested in establishing a presence in the state. It will also provide support to GSEM on proposals for infrastructure development and talent development as part of further facilitating Gujarat's development of a high-quality semiconductor ecosystem, in cooperation with Japanese and Indian companies.

Going forward, Mizuho will serve as a bridge for the growth of the Japanese and Indian semiconductor industries while also enhancing its own services.

- 1: Gujarat (state capital: Gandhinagar; largest city: Ahmedabad) is a state in the northwest of India. It is notable for its large-scale ports, among them Kandla Port and Mundra Port, and mature industries, which encompass chemicals, petrochemicals, automobiles, metal processing, machinery, cement, and biotechnology.
- 2: Established by the Government of Gujarat in 2022, this policy promotes investment in semiconductor design and production, expands infrastructure, and provides financial incentives, with the aim of integrating and developing the state's semiconductor industry.

- 3: Established by the Government of Gujarat in 2022, this policy supports the overall growth of the state's electronics industry by facilitating manufacturing and exports, drawing investment to relevant fields, providing incentives, and furthering employment opportunities and talent development.