

PM addresses webinar on Production Linked Incentives scheme

PLI in 13 sectors demonstrates government's commitment: PM

PLI benefits the entire ecosystem associated with the sector: PM

Speed and scale have to be increased to boost manufacturing : PM

Make in India, Make for the world : PM

India has become a big brand all over the world, chalk out strategies to leverage the newfound trust:
PM

Posted On: 05 MAR 2021 12:19PM by PIB Delhi

The Prime Minister, Shri Narendra Modi addressed a webinar on Production Linked Incentives scheme organized by Department for Promotion of Industry and International Trade and NITI Aayog through video conference.

Speaking on the steps taken to boost trade and industry in this year's Union Budget, the Prime Minister said that over the past 6-7 years, several successful efforts have been made to encourage Make in India at different levels. He stressed on the need to take a big leap, increase the speed and scale to boost manufacturing. He cited examples around the world where countries have accelerated the development of the country by increasing their manufacturing capacities. He said increasing manufacturing capacities would increase Employment Generation in the country proportionally.

The Prime Minister said the Government's thinking is clear - Minimum Government, Maximum Governance and expects Zero Effect, Zero Defect. He said the Government is working at every level to promote the industry like Ease of Doing Business, reducing the compliance burden, creating multimodal infrastructure to

reduce logistics costs, constructing district level export hubs. He said the government believes that government interference in everything creates more problems rather than solutions. Therefore, Self-Regulation, Self-Attesting, Self-Certification are being emphasized. He emphasized the need to make Indian companies and manufacturing being done in India, globally competitive and also, to create global recognition for our production cost, products, quality and efficiency. “We have to attract cutting edge technology and maximum investment in the sectors related to our core competency” , he said .

Underlining the difference between the earlier schemes and the schemes of the current government, the Prime Minister said, earlier, industrial Incentives used to be open ended input based subsidies, now they have been made targeted and performance based through a competitive process. The Prime Minister said 13 sectors have been brought under Production Linked Incentives for the first time. PLI benefits the entire ecosystem associated with the sector. With PLI in auto and pharma, there will be very less foreign dependence related to auto parts, medical equipment and raw materials of medicines. He added that the energy sector will be modernized in the country with the help of Advanced Cell Batteries, Solar PV modules and Specialty Steel. Similarly, the PLI for the textile and food processing sector will benefit the entire agriculture sector.

The Prime Minister remarked that it is a matter of pride that following India's proposal, the United Nations has declared the year 2023 as the International Year of Millets. He said more than 70 countries came to support India's proposal and unanimously accepted it in the UN General Assembly. He said this is also a big opportunity for our farmers. He urged to start a worldwide campaign in 2023 on the nutritional potential of millets or coarse grains to protect people from getting sick. He said that the demand for millets at home and abroad will increase rapidly with the announcement of the International Year of Millets by the UN in 2023 and this will greatly benefit our farmers. He also urged the Agriculture and Food Processing Sector to take full advantage of this opportunity.

The Prime Minister highlighted that in this year's budget, a provision of about 2 lakh crore rupees has been made for schemes related to the PLI scheme. An average of 5 % of production is given as incentive. This means that PLI schemes will lead to production worth \$ 520 billion in India in the next five years. It is also estimated that sectors for which the PLI scheme has been created will witness doubling of the workforce.

The Prime Minister said that PLI related announcements are being implemented with speed. He said recently approved PLI schemes in IT hardware and Telecom equipment manufacturing will lead to tremendous increase in production and domestic value addition. IT hardware is estimated to achieve 3 trillion rupees worth production in 4 years and domestic value addition is expected to rise from current 5-10 percent to 20-25 percent in 5 years. Similarly telecom equipment manufacturing will witness an increase of about 2.5 lakh crore rupees in 5 years. We should be in a position to export worth 2 lakh crore from this, said the Prime Minister.

In the Pharma sector, the Prime Minister expect more than 15 thousand crore rupees investment in next 5-6 years under PLI leading to 3 lakh crore in pharma sale and export increase worth 2 lakh crore

The Prime Minister asserted that the way India is serving humanity today, India has become a big brand all over the world. India's credibility and India's identity is constantly reaching new heights. He said the brand of India is continuously reaching new heights. He said trust has increased in our medicines, our medical professionals and our Medical Equipments across the world. To honor this trust, he urged the pharma sector to work on chalking out long-term strategy to take advantage of this. He said the PLI scheme was launched last year to incentivise manufacturing of mobile phones and electronic components in India. Even during Pandemic, the sector manufactured goods worth Rs 35000 crore last year, saw a fresh investment of about Rs 1300 crore and created thousands of new jobs in this sector.

The Prime Minister said the PLI Scheme would make a major impact to the country's MSMEs ecosystem by creating the anchor units in every sector that will need a new supplier base across the entire value chain. He urged the industry to join and take advantage of the PLI scheme. He said the focus of the industry should be on creating Best Quality Goods for the country and the world. He urged the industry to innovate according to the needs of the fast changing world, increase our participation in R&D, upgrading the manpower skills and use of new technology.

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(Release ID: 1702640)