

PLI SCHEMES

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

Keeping in view India's vision of becoming 'Atmanirbhar' and to enhance India's Manufacturing capabilities and Exports, an outlay of INR 1.97 lakh crore (over US\$ 26 billion) has been announced in Union Budget 2021-22 for PLI schemes for 13 key sectors of manufacturing starting from fiscal year (FY) 2021-22.

The 13 key sectors include already existing 3 sectors namely (i) Mobile Manufacturing and Specified Electronic Components, (ii) Critical Key Starting materials/Drug Intermediaries & Active Pharmaceutical Ingredients, (iii) Manufacturing of Medical Devices and 10 new key sectors which have been approved by the Union Cabinet in November 2020. These 10 key sectors are:

(i) Automobiles and Auto Components, (ii) Pharmaceuticals Drugs, (iii) Specialty Steel, (iv) Telecom & Networking Products, (v) Electronic/Technology Products, (vi) White Goods (ACs and LEDs), (vii) Food Products, (viii) Textile Products: MMF segment and technical textiles, (ix) High efficiency solar PV modules, and (x) Advanced Chemistry Cell (ACC) Battery.

PLI Scheme for an additional sector, Drones and Drone Components, has also been approved by the Union Cabinet in September 2021. The PLI schemes are being implemented by the concerned Ministries/ Departments.

With the announcement of PLI Schemes, significant creation of production, employment, and economic growth is expected over the next 5 years and more.

The schemes have been specifically designed to attract investments in sectors of core competency and cutting edge technology; ensure efficiency and bring economies of size and scale in the manufacturing sector and make Indian manufacturers globally competitive so that they can integrate with global value chains.

All the approved sectors identified under PLI Schemes follow the broad framework of new and emerging technologies where India can leapfrog, overall economic gain accruing to the economy and export potential of the sectors. These sectors were recommended by NITI Aayog after detailed deliberations with concerned Ministries/ Departments followed by approval of the Union Cabinet. Any new sector for PLI will require fresh approval of the Cabinet. As of now, there is no proposal by NITI Aayog to expand scheme to other sectors.

This information was given by the Minister of State in the Ministry of Commerce and Industry, Shri SomParkash, in a written reply in the Rajya Sabha today.

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