

At ₹11.6k cr, arms exports up 6times since '14: Govt in LS

BrahMos Deal Worth ₹2,770Cr Inked In Jan

TIMES NEWS NETWORK

New Delhi: The value of arms exports by India has grown approximately by six times since 2014, with the ongoing financial year registering Rs 11,607 crore till now, the defence ministry said on Friday.

From Rs 1,941 crore in the 2014-2015 fiscal, the value of defence exports has risen to Rs 11,607 crore in 2021-2022 till March 21, junior defence minister Ajay Bhatt said in a written reply in Lok Sabha. "During this period, many reforms/steps have been taken up by the government to boost defence exports and enhance ease of doing business," he said.

While standard operating procedures for the export of

munitions list items have been simplified, powers have also been delegated to DRDO and CMDs of defence PSUs to explore export opportunities and participate in global tenders.

The corporatisation of the Ordnance Factory Board and its 41 factories into seven defence PSUs will also help in boosting exports, he said.

The government has set an annual export target of \$5 billion (Rs 36,500 crore) by 2025. A major export deal inked in January this year was the \$375 million (Rs 2,770 crore) contract to export BrahMos supersonic cruise missiles to the Philippines, which will pave the way for more such deals with the country as well as other Asean countries like Indonesia and Vietnam, as was reported earlier by TOI.

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