

# PLI is initial support, industry must face competition: Goyal

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**New Delhi:** Commerce and industry minister Piyush Goyal on Saturday said Production-Linked Incentive (PLI) schemes across various sectors should be viewed more as an initial support given to boost manufacturing, following which companies should be prepared to face competition to grow further.

The idea is to make India a manufacturing powerhouse and there is a long journey ahead, the minister said after meeting around 750 beneficiaries of the scheme.

These incentives should not be seen as "crutches". "We are not looking to make you dependent on govt subsidies. This is only like a kickstart... PLI is only meant to give you that little bit of a boost to kickstart your efforts. Please look at it as a kickstart, an initial support (because) ultimately competition will prevail," the minister said.

He also nudged the indus-



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try to gradually focus on global markets and come out of the "cosy comfort" of India's large domestic market. A more outward looking effort would help add scale, volume and enhance cost effectiveness, he said, adding, "We are looking for your cooperation and collaboration."

The deliberations assume significance as govt has disbursed Rs 4,415 crore under the schemes for eight sectors, including electronics and pharma, till Oct 2023.

## 'Govt will try to back startups in mobility sectors'

**A**s the three-day Bharat Mobility Global Expo wrapped up on Saturday, commerce and industry minister Piyush Goyal assured the industry that govt will work on a payment security mechanism, particularly for electric buses.

Interacting with over 60 top corporate leaders at a closed-door conclave organised by industry chamber CII, Goyal said he will discuss with financing agencies to resolve issues around financing of electric vehicles in country.

He emphasised on the need for larger companies to play a bigger role in funding startups in the automobile sector.

"We should explore what we can do to support startups in mobility sectors so that they can get funding at an early stage." TNN