

Centre to roll out scheme for electronics component sector

Amarendra Jha

TIMES NEWS NETWORK

New Delhi: Govt is set to roll out a new scheme for domestic manufacturing of components that go into electronic gadgets — from mobile phones to laptops and tablets — as it seeks to replicate the success of domestic mobile production and reduce import dependence.

Union minister Ashwini Vaishnaw expressed the govt's intent on Saturday amid a spike in component imports to meet requirements of higher production.

In what has become his trademark style, Vaishnaw, a former civil servant with a stint in the private sector, used a PowerPoint presentation to list changes brought about by the Modi govt in the past 10 years and targets it has set for 2047. He also urged industry leaders to put "three times more effort" to ensure India's economic growth remains in the range of 6-8% during the next decade.

"We are preparing a programme into which the component ecosystem can come in, the way the electronics and mobile manufacturing have come in," said the minister for railways, IT and in-



Vaishnaw, a former civil servant with a stint in the pvt sector, urged industry leaders to ensure India's growth remains in 6-8% range over the next decade

formation and broadcasting.

Govt is working on the plan to allocate up to Rs 40,000 crore for the proposed electronics component manufacturing scheme. It expects successful applicants to invest around Rs 82,000 crore, while the total value of components produced by these firms could be in the range of Rs 1.95-2 lakh crore during the duration of the scheme.

Highlighting the quantum jump in electronics manufacturing in India, he said it increased to \$105 billion as of 2022-23 from \$29 billion in 2013-14. The minister highlighted that 99% of all mobile phones used in the country are being manufactured domestically.

On the push for physical infrastructure, Vaishnaw said in the past three months, govt had approved rail, road, airport and port projects worth Rs 2 trillion in the third term of the Modi govt, signalling its focus to propel growth.

He said the laying of new railway lines doubled in the past 10 years — 31,000 km in 2014-24 compared to 15,000 km during the UPA — and 41,000 km rail network was electrified during 1947.

Mentioning the significance of "digital credit", Vaishnaw said it's gaining huge currency by creating a foolproof structure between lenders and customers to record digital payment history.