

Business Standard

India capable to be trusted partner in semiconductor supply chain: PM Modi

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Prime Minister Modi Assured The Leaders That The Indian Government Will Follow A Predictable And Stable Policy Regime. (Photo: PTI)

Asserting that democracy and technology together can ensure the welfare of humanity, Prime Minister Narendra Modi on Tuesday said India has the capability to become a trusted partner in a diversified semiconductor supply chain and assured that the government will follow a predictable and stable policy regime. Prime Minister Modi stated this while chairing the Semiconductor Executives' Roundtable at his residence at 7, Lok Kalyan Marg. During the meeting, he said that their ideas will not only shape their business but also India's future, a statement issued by the Prime Minister's Office said.

Stressing that the coming time will be technology-driven, Modi said semiconductor is the basis of the digital age and the day is not far when the semiconductor industry will be the bedrock for even basic necessities.

Prime Minister Modi emphasised that democracy and technology together can ensure the welfare of humanity and India is moving ahead on this path recognising its global responsibility in the semiconductor sector.

He talked about the pillars of development which include developing social, digital and physical infrastructure, giving boost to inclusive development, reducing compliance burden and attracting investment in manufacturing and innovations, the statement said.

Modi underscored that India has the capability to become a trusted partner in a diversified semiconductor supply chain.

Prime Minister Modi talked about India's talent pool and the immense focus of the government on skilling to ensure that a trained workforce is available for the industry.

He said India's focus is on developing globally competitive products.

Modi highlighted that India is a great market for investing in hi-tech infrastructure and said the excitement shared by the leaders of the semiconductor sector today will motivate the government to work harder for this sector.

Prime Minister Modi assured the leaders that the Indian government will follow a predictable and stable policy regime.

With the focus on Make In India and Make for the World, the prime minister said, the government will continue to support the industry at every step.

The CEOs appreciated India's commitment to the growth of the semiconductor sector and said it is unprecedented that leaders of the entire semiconductor sector have been brought under one roof, the statement said.

They talked about the immense growth and future scope of the semiconductor industry.

They also said the centre of gravity of the semiconductor industry is starting to shift towards India, adding that the country now has a suitable environment for the industry which has put India on the global map in the semiconductor sector.

Expressing their belief that what is good for India will be good for the world, they said India has amazing potential to become a global powerhouse in raw materials in the semiconductor sector.

Appreciating the business-friendly environment in India, the CEOs said that in the world of complex geopolitical situation, India is stable.

Stressing their immense belief in India's potential, they said there is unanimous consensus in the industry that India is the place to invest.

They recalled the encouragement given by the prime minister in the past as well and said the enormous opportunities present in India today were never seen earlier and they are proud to partner with India.

The meeting was attended by CEOs, Heads and representatives of various organisations including SEMI, Micron, NXP, PSMC, IMEC, Renesas, TEPL, Tokyo Electron Ltd, Tower, Synopsys, Cadence, Rapidus, Jacobs, JSR, Infineon, Advantest, Teradyne, Applied Materials, Lam Research, Merck, CG Power and Kaynes Technology.

Also present in the meeting were professors from Stanford University, University of California San Diego and IIT Bhubaneswar.

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