

ELCINA VOL 27 | ISSUE 2
APRIL-JUNE 2024

Electronics Outlook

**THE INDIAN
ELECTRONICS
& IT JOURNAL**



**Expectations from
the New Government**

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18th & 19th February 2025



Chennai Trade Centre, Chennai



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- Electronic Manufacturing Services
- Semiconductors Supply Chain
- Automobiles and EV
- Mobile Phones and Accessories
- Telecom and 5G
- Consumer Electronics
- LED & Lighting
- Industrial, Power, Medical Electronics
- Emerging Technologies, Smart Cities, AI, IIoT
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E&OE

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The Rest of the Electronic Component Value Chain – Role of Non-Semiconductor Components



RAJOO GOEL
Secretary General
ELCINA

There are three topics which are occupying the mindspace of most stakeholders whose opinion matters in the electronics industry. First and foremost is semiconductors, followed by making India centric products (a Product Nation) while the third focus area is Design. Design of products, components and circuits. These are three diverse aspects of the ESDM industry but all three are undoubtedly key factors in achieving our aspirations of establishing a sustainable and 'atmanirbhar' industry. Hidden in all this, is a significant 'middle and bottom layer' in this pyramid of the electronics eco-system which has to be addressed vigorously. Currently this layer is our soft underbelly!

This 'layer' is comprised of a wide range of components, viz. passive, electromechanical, magnetics, PCB's and Others which further consist of mechanics, batteries, and motors. In addition, a major share of this 'layer' consists of modules such as displays, audio devices, camera modules and sensors.

As per ELCINA's detailed analysis, while semiconductor components comprise 33% of the BOM value of electronic equipment, they also comprise about half the BOM of modules, thus taking total share of Semiconductors

in the BOM for electronic equipment to 45%. *The rest 55% of the BOM is comprised of Non-Semiconductor inputs listed above.* This total BOM consisting of semiconductors, non-semiconductor components++ and modules adds upto 60% of the Value of an Electronic Product/Equipment. The balance 40% value includes the cost of design, manufacturing costs and the manufacturers' margin. This ELCINA believes is the true structure of the electronics value chain.

This is an interesting fact because while semiconductors are the center of the entire piece, the rest which is 55% are the significant 'other', without which the eco-system is incomplete and vulnerable. It is important to appreciate that this segment of the electronics supply chain requires a robust incentive Scheme for accelerating its growth to catch up with the huge demand supply gap. However, while a supportive Scheme is a necessary condition, but not sufficient as alone it does not fulfill all the conditions for enabling investments in the sector.

The non-semiconductor sector of components, materials, parts and modules is extremely diverse in nature due to the vast range of technologies, skills, materials and processes it requires. Countries that lead this sector have

FOREWORD



The biggest stumbling block for India has been the sluggish evolution of its manufacturing sector which was highly controlled and led by the establishment of PSU's after independence.

developed their industry consistently over decades and kept in step with the advancing technologies. Simultaneously they have created the support infrastructure providing skills, test & R&D facilities, raw materials, logistics... so on and so forth. Let's not forget China which took 2-3 decades of incessant and vigorous efforts to take a leadership position.

The biggest stumbling block for India has been the sluggish evolution of its manufacturing sector which was highly controlled and led by the establishment of PSU's after independence. These were popularly referred to as the "Temples of Modern India". This was 'a term coined by India's first Prime Minister Jawahar Lal Nehru while starting the construction of the Bhakra Nangal Dam to describe scientific research institutes, steel plants, power plants, dams being launched in India after independence to jumpstart scientific and industrial progress'. While PSU's played a stellar role in development of India's industrial and science and technology sector, they alongwith industries in general, including the then fledgling private sector remained highly controlled. Initially this control and investment by government in PSU's established the basic infrastructure....

dams, power plants, steel plants, oil refining and more, however, soon this controlled environment became unsuitable for enhancing efficiency and competitiveness. With the opening of the Indian economy to free global trade, the highly structured business environment, controlled by government regulations was not suitable for giving our industry the cutting edge for competing in the new globalized world. The efficiency and nimbleness required to compete was missing. By the time deregulation was initiated and could take effect, the industry had moved far ahead leaving a lot of catching up for us to do!

Coming back from history to the present, the ESDM sector has been one of the most impacted by global trade regulations and competition. The most important was the ubiquitous ITA-1 agreement which opened our economy to zero duty imports of all ICT products and components. It gave a crippling blow to the electronic component industry bringing it to a screeching halt in 2005. India is yet to recover from this blow. We do see signs of recovery but it is obvious to all that the support and effort required is herculean. The reason for the same is because we are going against the tide and also uphill. The eco-system

is missing. The supporting factors of production available are inadequate and insufficient. The industry cannot fight this battle alone though it is the investor who has to carry our crusade forward. We as stakeholders must understand this and support those who are ready to throw their hat in the ring and are striving to establish India as a serious player in the Global Value Chain!

While semiconductors are covered under ISM, ELCINA has proposed a focused scheme for non-semiconductor components, electronic modules (display, sensor, audio, batteries) and some semiconductor based assemblies such as motherboards, solid state memories as well as discrete active components which are not covered under ISM. This we believe will jumpstart the Electronic Component Eco-System towards our target of US\$ 300 Bn.

Case for Building a Strong Component Industry for ESDM Sector

India's electronics industry is catalyzing economic transformation with an ambitious manufacturing plan to cater to both domestic and global markets. Electronics production is projected to grow from USD 107 billion in 2022 to USD 300 billion by 2026, and further to USD 500 billion by 2030, reflecting strong confidence from manufacturers and investors.

Recent years have witnessed a significant increase in product assembly activities, especially in the mobile, consumer, IT, Industrial, and Telecom sectors, for which domestic and global companies have expanded production capacities in the country. However, this growth has been heavily reliant on imported components and sub-assemblies, with 60%+ of these imports coming from China. This dependence threatens the sustainability and competitiveness of India's electronics manufacturing ecosystem which is of strategic importance.

To mitigate this threat, India must rapidly transition from import-dependent assembly to value-added component manufacturing. Achieving this transition requires an enabling environment to build large-scale capacities in high-potential components and sub-assemblies. Integration with Global Value Chains (GVCs) is essential to fulfil the Government's vision of "Local Goes Global" and Atmanirbhar Bharat.

To achieve this, ELCINA has been advocating for a targeted policy to en-

courage growth of value-added manufacturing of components and critical assemblies to establish India as a global supply base, fostering a competitive and sustainable electronics manufacturing ecosystem with a global footprint.

Schemes to promote ESDM sector announced under NPE 2012 & 2019 policies have given encouraging results and set the ball rolling. It has strengthened the eco-system including R&D and infrastructure and by incentivizing capital investment and production, production has multiplied fivefold to over US\$ 140 Bn in the last 10 years. The catch however is that success has been notable in assembly of finished equipment and in EMS. *These policies have had limited impact on value addition and/or deepening of the value chain* and without the same a sustainable and globally competitive industry cannot be established in India.

Value added manufacturing requires a huge thrust on manufacturing components, parts and their raw materials which have a vast variety and are technology intensive. This segment of the supply chain requires high investment and is characterized by a low investment to turnover ratio, long gestation period as well as high intensity of energy, finance and labour requirements.

India Semiconductor Mission (ISM) has been established to provide high priority for development of Semiconductor Wafer Fabs, Compound Semi-

COVER STORY

conductors, ATMP and Design which have similar characteristics.

A focused scheme on non-semiconductor components, electronic modules (display, sensor, audio, batteries) and some discrete active components which are not covered under ISM is the need of the hour. ELCINA has submitted its recommendations for a scheme which will propel this critical segment of electronics and target high double-digit growth.

Categorization of Components

As one size does not fit all types of components, we have judiciously divided components into 6 categories. Of these the 6th Category is 'Other Components' which is further sub-divided in 5 categories. This has been done to make the recommendations effective and targeted to address the specific requirements of each segment.

1. PCB
2. Electromechanical
3. Semiconductor/Active
4. Passive
5. Magnets & Wound

6. Other Components
 - a) Speakers, microphone, sensors & motors
 - b) Mechanics
 - c) Display Assembly/Module
 - d) Battery (Overall)
 - e) Camera Module

The above segmentation has been done on the following criteria which determine the strategy required to address the hurdles faced by each of these segments. These are:

1. Investment to Output Ratio
2. Value Addition
3. Financial Investment to achieve competitive scale and Critical mass
4. Labour Intensity
5. Technology Requirement and availability
6. Import dependence for inputs

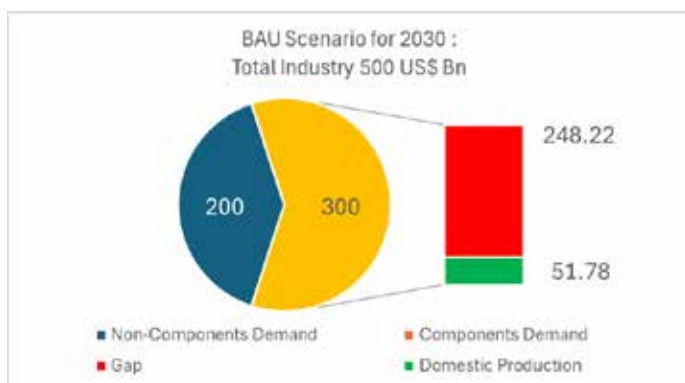
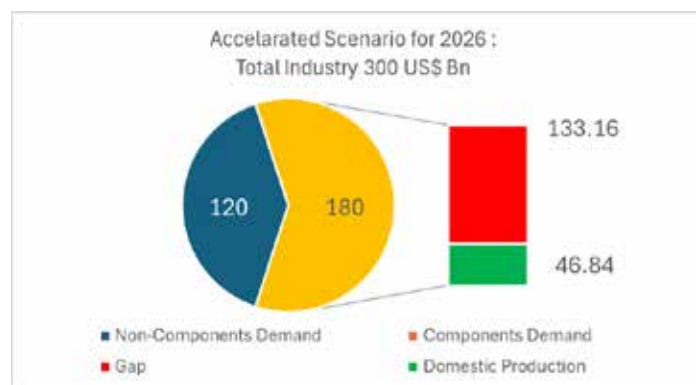
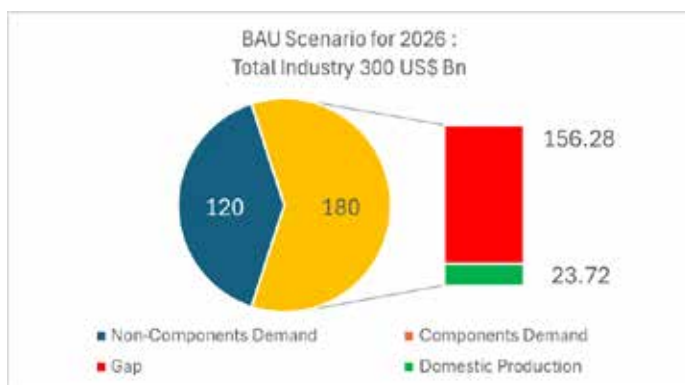
Electronics manufacturing growing from US\$ 107 Bn in 2022 to US\$ 300 Bn & US\$ 500 Bn by 2026 and 2030 respectively!

This is an idealistic goal to achieve India's vision to become a global player

in the ESDM sector. It is critical because of the growing importance of electronics technology in all spheres. For a country of our size, continued dependence on imports is a huge strategic risk exposing us to cyber, defence and internal security related attacks. Strengthening the component eco-system and strengthening our capability in design will enable India to be part of the global value chain and resilience for sustainable growth.

ELCINA has done a detailed analysis and multiple stakeholder consultation on the above criteria and taken inputs from industry experts as well as estimated item wise data for production, imports, exports and demand. ELCINA has projected the production and demand supply Gap on the basis of Business as Usual (BAU) without incentives and Accelerated production with the proposed incentives.

ELCINA Proposed Incentives are in two categories, **High Priority Components and Standard Priority Components**. It is noteworthy that with incentives the **Demand Supply Gap is reduced by US\$ 23 Bn by 2026 and by 145 Bn by the year 2030**.



COVER STORY

This is the time for India to realise its potential and become a significant player in the global value chain (GVC) for the electronics industry. The India Semiconductor Mission's package of Rs 76,000 Crores has generated significant interest in the country, though it may not be sufficient to fuel the industry for long and the government must think to enhance the allocation for semiconductor manufacturing. We must further improve ease of doing business in India thus ensuring predictability for investors to pursue their projects with confidence for success.

Demand Production Gap (ELCINA estimates)

With right policy interventions and adequate quantum of incentives an additional capacity of US\$ 23.12 Bn and US\$ 145.36 Bn can be created by 2026 and 2030 respectively

The success story of mobile manufacturing in the country with mobile exports crossing USD 10 Bn and 100 Mn in numbers set a benchmark. It also boosted the confidence in the Indian eco-system and the delivery mechanism of Govt backed projects. Industry has shown great initiative in

developing the product manufacturing eco-system in the country and the government has provided due support to enable this growth.

The crucial factor in sustaining this growth is increasing the value addition which is not possible without the components are made in India. The weakest link in our eco-system has been components where our import dependence has been extreme. Unless we are able to overcome this, we will remain an assembly industry dependent on the global components supply chain and we will have limited influence on the global value chains.

<i>US\$ Billion</i>			
Year	2022		
Electronics Industry	107		
	Demand	Production	Gap
Semiconductors	21.40	1.50	-19.90
Non-Semiconductors (include mechanics and Batteries)	28.36	8.83	-19.53
Modules (M)	14.45	4.41	-10.01
Total	64.20	14.74	-49.46

<i>US\$ Billion</i>					
Year	2026				
Electronics Industry	300				
	Demand	Production (BAU)	Gap (BAU)	Production (Accelerated)	Gap (Accelerated)
Semiconductors	60.00	3.00	-57.00	5.00	-55.00
Non-Semiconductors (include mechanics and Batteries)	79.50	13.78	-65.72	25.81	-53.69
Modules (M)	40.50	6.94	-33.56	16.03	-24.47
Total	64.20	23.72	-156.28	46.84	-133.16
	Gap Reduced				23.12

<i>US\$ Billion</i>					
Year	2030				
Electronics Industry	500				
	Demand	Production (BAU)	Gap (BAU)	Production (Accelerated)	Gap (Accelerated)
Semiconductors	100.00	15.00	-85.00	40.00	-60.00
Non-Semiconductors (include mechanics and Batteries)	132.50	25.72	-106.78	99.11	-33.39
Modules (M)	67.50	11.06	-56.44	58.03	-9.47
Total	300.00	51.78	-248.22	197.14	-102.86
	Gap Reduced				145.36

Market Trends from India & Abroad



TOP
STORIES

CALL FOR ENTRIES FOR 2023-24
49th ELCINA AWARDS FOR EXCELLENCE
IN ELECTRONICS HARDWARE MANUFACTURING & SERVICES

(Presented by electronica India)

(Last Date for Receipt of Entries: 20th July 2024)

ELCINA invites entries for the **49th ELCINA AWARDS for EXCELLENCE in ELECTRONICS HARDWARE MANUFACTURING & SERVICES for 2023-24.**

The Awards were instituted by ELCINA in 1976 and since last 48 years, the Association has been presenting the same to recognize the achievements of electronics/IT Hardware manufacturing (ESDM) companies in India. The winners of these Awards in previous years can be seen on the ELCINA website (www.elcina.com).

The entries for **ELCINA AWARDS for 2023-24** are invited from manufacturers of Electronic/IT Hardware Products and Technical Service Providers for outstanding achievements in: -

Award Documents <i>(Please click to download)</i>	Scheme of Awards <i>(Please click to download)</i>
ELCINA Award Circular for 2023-24 Nomination form (Mandatory for all categories)	Research & Development Exports Quality Excellence in Environment Protection & Sustainable Development Business Excellence Excellence in Innovation Excellence in PCB Manufacturing Most Promising Start-Ups

For more details, please write to saly@elcina.com/tina@elcina.com

INDUSTRY UPDATE

The import of used, repaired, refurbished and reconditioned electronic products will now need to be certified by the Bureau of Indian Standards (BIS) if they are to be sold in India.

ELCINA's Wish List For the New Government to Boost Semiconductor and Electronics Industry in India

Echoing the voice of the Indian Electronics Industry; ELCINA submits its 10 wishes for inclusion in the new government's 100 day agenda to realize our vision of deep manufacturing and integrating with the global value chain.

Reach out at: info@elcina.om

ELCINA's wish list for Indian Electronics Industry

#makeithappen #semiconductors #viksitbharat #ELCINArecommended #Electronicsmanufacturing

1. Jump Start the Electronic Component Eco-System –
 - a) US\$ 10 Bn Package for components to catalyse investment for a US\$ 300 Bn Industry by 2026
2. Product/Component specific Clusters
 - a) 10 World Class EMCs to house state of the art eco-system for Components Manufacturing and High Growth Segments
3. Target US\$ 20 Bn Exports of Electronic Components by 2030
4. Market led manufacturing for 40X semiconductor industry by 2030
 - a) More incentives for semiconductor industry; US\$ 10bn is not sufficient
 - b) Inclusion of entire semiconductor manufacturing eco-system under ISM; Labs to Fabs
5. Focus on workforce development for semiconductor industry
 - a) Establishing 5 industry-oriented Centre of Excellence for skill development and training
6. Extend 15% Concessional Corporate Income Tax rate for Manufacturing companies upto 31st March 2027
7. Establish an Investment Fund for SME's manufacturing electronic components to provide low-cost

finance or equity to enter JVs with larger players abroad

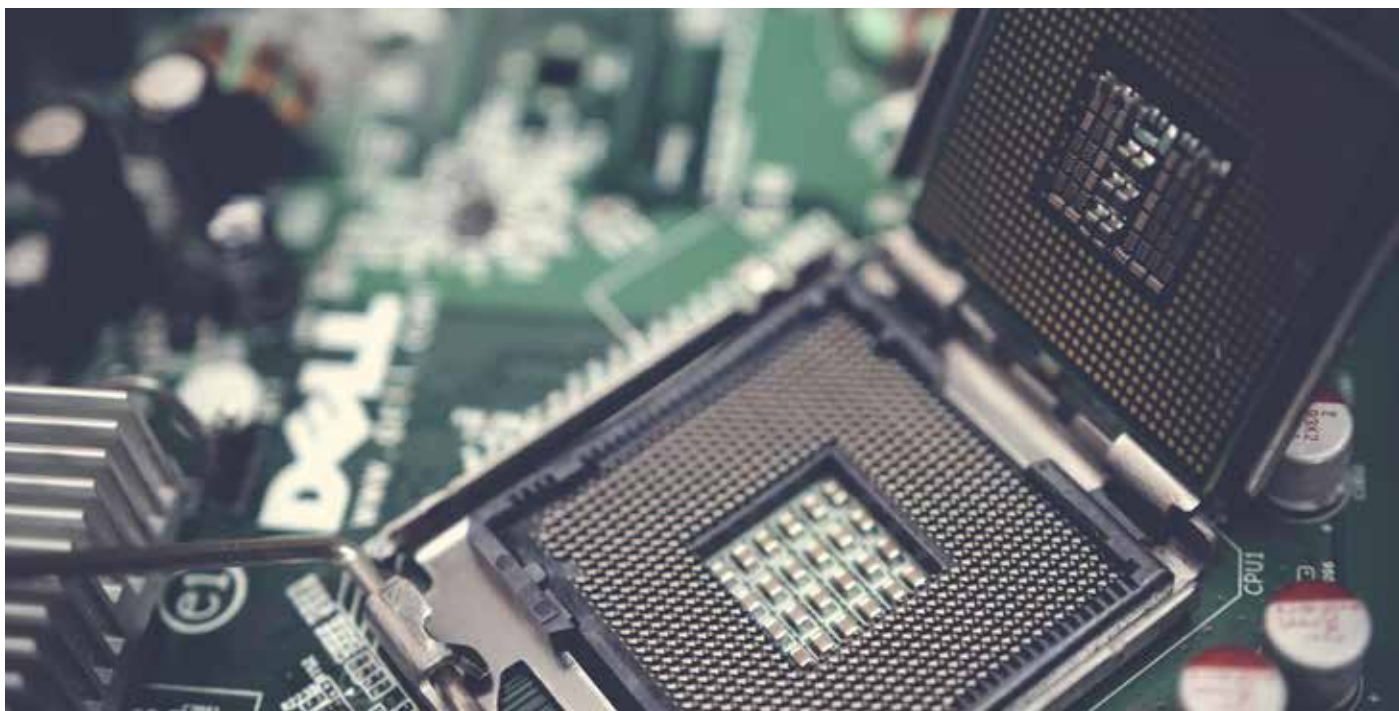
- a) Establish a Technology acquisition fund, which can finance tech transfer fees to make India a Product Nation
8. Ensure true Ease of Doing Business – simplify IGCR and fast track regulatory clearances such as Customs and BIS
9. Viability Gap funding/Capex subsidy for the Capital goods industry for Electronics
10. Implementation of the DESH Bill /SEZ act amendment which includes SEZ units DTA sale duty for-gone basis.

BIS certification must for sale of used imported electronic products: DGFT

The import of used, repaired, refurbished and reconditioned electronic products will now need to be certified by the Bureau of Indian Standards (BIS) if they are to be sold in India, in a move the industry welcomed saying it was in line with the government's recent thrust to prevent import and sales of poor-quality products in the country. In the Directorate General of Foreign Trade (DGFT) notification on May 20, the Centre has specified that import of second-hand products, whether or not refurbished, repaired or reconditioned, notified under the Electronics and Information Technology Goods (Requirement of Compulsory Registration) Order, 2021, is prohibited unless they are registered with BIS and comply with the labelling requirement published by BIS. There are 63 products listed under this order which till now required compulsory BIS certificates only when the manufacturer was launching a new product.

(<https://economictimes.indiatimes.com/>, May 22, 2024)

INDUSTRY UPDATE



India major gainer of China+1, exports to soar to \$835 billion by 2030: Nomura

India and Vietnam are gaining the most from the China plus one strategy, which is also expected to unlock new growth opportunities for Asian economies, according to Nomura. India's exports will likely surge to \$835 billion by 2030 from \$431 billion in 2023 with its large domestic market helping attract firms looking for supply chain alternatives to China, Nomura said in a report on Tuesday. Firms in electronics, apparel & toys, automobile & components, capital goods and semiconductor manufacturing are looking to invest in India. Given India's large domestic consumer market, firms setting up shop in India are attracted also because of the captive domestic market. The global research firm expects electronics to become the fastest-growing sector, clocking a compound annual growth rate of 24% in exports, with value nearly tripling to \$83 billion by 2030. Machinery exports will more than double to \$61 billion by 2030 from \$28 billion in 2023.

(<https://economictimes.indiatimes.com/>, May 28, 2024)

Higher demand, PLI to propel electronics MSMEs in FY25

Domestic consumption of electronics items is estimated to have grown 13-15 per cent to Rs 14-15 trillion in the financial year ended March 31, 2024 (FY24), with mobile phones and consumer and industrial electronics accounting for 50-55 per cent of the pie. Various factors contributed to the growth, such as increasing penetration of internet and 5G services, rising consumer income, shorter replacement cycles, easier payment terms, and developments in the auto, electric vehicle, and power segments. In FY25, overall electronics consumption growth is expected to moderate to 10-12 per cent as inflation marginally affects sales of mobile phones and consumer durables, which account for 40 per cent of electronics consumption in the country. Electronics production, however, is expected to grow 15-20 per cent, largely owing to the production-linked incentive scheme (PLI) that is encouraging manufacturing of mobile phones, white goods, information technology hardware, and solar photovoltaic cells and modules.

(<https://www.business-standard.com/>, May 28, 2024)

Tata Chief N Chandrasekaran to Lead Semiconductor Push

N Chandrasekaran, chairman of Tata Sons, is set to take on the additional role of chairman at Tata Electronics which has invested around USD 14 billion to enter the semiconductor industry. Industry insiders say Chandrasekaran's new role highlights the semiconductor business's strategic importance for the Tata conglomerate. He was influential in recruiting former Intel and Applied Materials executives to lead Tata Electronics this year. With these leadership hires and over 50 other semiconductor experts brought on board, Tata Electronics is positioning itself at the forefront of India's electronics manufacturing sector. Tata Electronics now has the management muscle to scale up and may surpass growth expectations," said an executive close to the company. "Chandrasekaran's bold approach aligns with the 'One Tata' vision.

(<https://knnindia.co.in/>, May 13, 2024)

INDUSTRY UPDATE

PLI Backed IT Hardware Companies To Start Production of Computers, Servers In FY2024

A senior government official from the Ministry of Electronics and IT (MeitY) has announced that the majority of personal computer and server makers approved under the IT hardware production-linked incentive (PLI) scheme are expected to commence production this year. Speaking on the sidelines of the inauguration of a new high-end computing server manufacturing unit by Netweb Technologies, MeitY Secretary S Krishnan revealed that around 17 out of the 27 companies granted approval under the PLI scheme will start production in 2024. About 17 out of 27 PLI companies will start production this year. Around 6-7 of them started production last year, and two have plans to start production next year. The government had approved the applications of 27 companies, including major players like Dell, HP, Foxconn, Lenovo, and Netweb Technologies, under the new PLI scheme for IT hardware in November 2023.

(<https://knnindia.co.in/>, May 10, 2024)

Semiconductor sector thrives in India as more talent 'chips' in for global companies

Around 30 per cent of the new global capability centres (GCCs) set up in India during the December quarter of last year were in the semiconductor space, signaling a growing interest in leveraging the local talent pool in areas spanning front-end design, performance testing, and post-silicon validation, according to a Nasscom-Zinnov report. Among the recent additions to the semiconductor sector is Signature IP, a company established in 2021 with a focus on advancing network-on-chip (NoC) technology. EdgeCortex designs AI-specific processor architecture from the ground up, and M31 Technology Corporation is a silicon IP provider. M31, with a centre in Bengaluru, is involved in IP development, IC design, and electronic design automa-

tion fields, including memory compilers and standard cell library solutions. Nasscom-Zinnov report stated that the global semiconductor talent pool is 2.3 million, with the US, China, and India collectively comprising 50 per cent of the global talent pool.

(<https://economictimes.indiatimes.com/>, April 06, 2024)

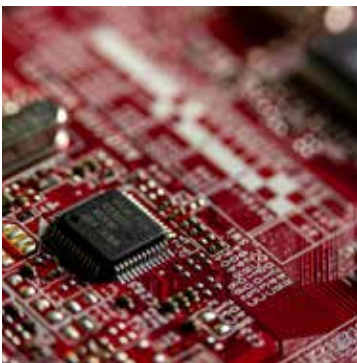
Government Mandates Stringent Security Measures For CCTV Cameras In India

In a bid to address growing concerns over the security implications of Closed-Circuit Television (CCTV) Cameras and related surveillance systems, the Ministry of Electronics and Information Technology (MeitY) has introduced comprehensive security guidelines. These guidelines, formulated with a keen awareness of the threat of information leakage through CCTV/video surveillance systems (VSS), digital video recorders (DVRs), and network video recorders (NVRs), aim to strengthen national security and ensure the integrity of critical infrastructure. Under the new guidelines, the government has made it mandatory for the testing of essential security parameters, effective from October 9, 2024, giving the industry sufficient time to prepare itself for compliance. To further ensure adherence to security standards, test reports from Bureau of Indian Standards (BIS) and recognized labs such as STQC will be required.

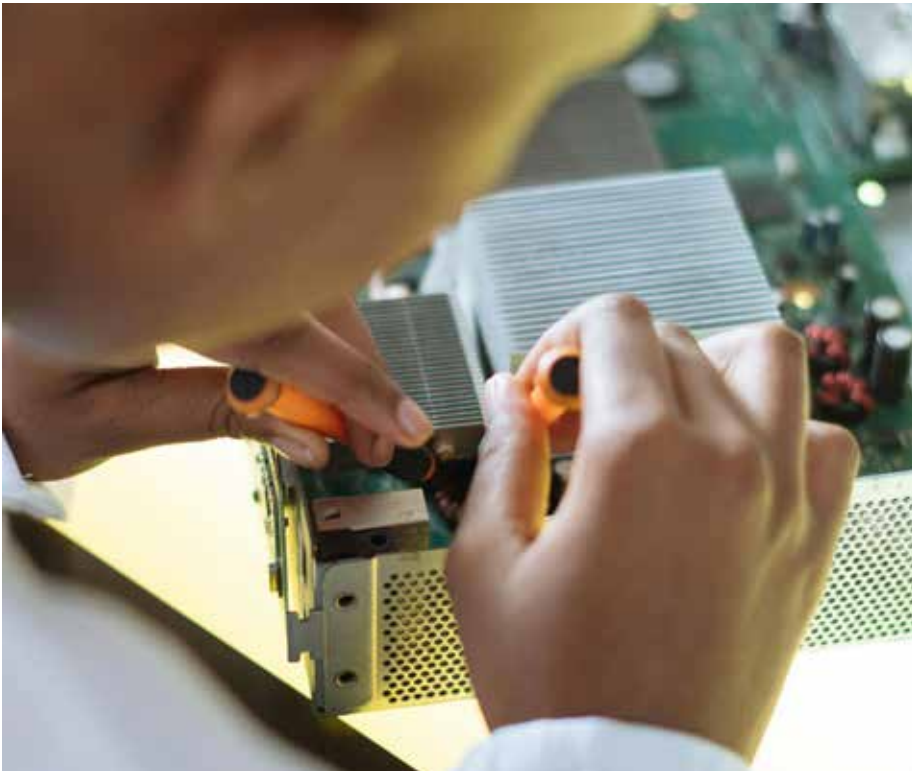
(By Yashasvini Razdan, <https://www.electronicsb2b.com/>, April 10, 2024)

Electronics Exports From Tamil Nadu Hits \$9 Billion in FY24

Tamil Nadu has cemented its position as India's top electronics exporting state, achieving a record-breaking USD 9.56 billion in electronics exports for the fiscal year 2023-24. This represents a staggering 78 per cent growth compared to the previous year's exports of USD 5.37 billion. The entry of major players like Tata Electronics and Pegatron, which started production in recent years, contributed significantly



INDUSTRY UPDATE



pexels.com

to Tamil Nadu's outstanding performance. The state now hosts over 15 leading electronics manufacturers, including heavyweights such as Foxconn, Tata Electronics, Salcomp, and Pegatron. According to data from the Government of India, Tamil Nadu accounted for a 32.84 per cent share of the country's total electronics exports of USD 29.12 billion. Karnataka came in a distant second with USD 4.60 billion (15.78 per cent share), followed by Uttar Pradesh at USD 4.46 billion (15.32 per cent).

(<https://knnindia.co.in/>, April 19, 2024)

Centre may come out with a larger scheme to promote electronics component manufacturing: IT Secretary

Building on the initial successes India achieved in electronics manufacturing, there is an ambitious plan to increase local value addition from the current 18-20 per cent to 38-40 per cent in the future. The Centre is working on identifying the top five electronic components for which incentives could be offered to attract investments and build a strong electronic component manufacturing base in the country, said S

Krishnan, Secretary of the Ministry of Electronics and Information Technology (MeitY). There will be a large components promotion scheme by the Centre in order to bring in electronics component manufacturing. The objective is to identify five top items including PCBs (printed circuit boards) and encourage much more of such manufacturing in the country. It is important from a resilient and continued competitiveness perspective to get it done. For this electronics components manufacturing promotion, incentives could be provided or we can learn from other countries including Europe as not all barriers have to be physical.

(<https://www.thehindubusinessline.com/>, April 27, 2024)

Japan's Sharp plans to set up \$3-5 billion display fab semiconductor unit in India

Japanese company Sharp is reportedly planning to invest \$3-5 billion to set up a display fab semiconductor factory in India. The display fabs are used for making televisions and other digital screens. According to a report in the Times of India, top officials from Sharp met communications minister Ashwi-

ni Vaishnaw this week in this regard. Notably, Sharp is planning to set up a 1,000-acre facility in India which will be even bigger than its factory back home in Japan. Sharp want to use the Indian factory to cater to domestic demand but exports. Sharp is also talking to state govts in Telangana, Gujarat, and Maharashtra for the facility.

(<https://economictimes.indiatimes.com/>, April 27, 2024)

'Product validation, certification centres to push electronics making'

A 16-member task force set up to improve India's domestic electronics manufacturing capabilities and create a roadmap to develop India as a "product nation" is likely to suggest product validation and certification centres for electronics products of startups, and micro, small, and medium enterprises (MSMEs) so that they can be tested against global standards. India should also get global certification agencies to set up their units in the country so that these startups and MSMEs can get the results from these labs as well. These certification centres can then provide detailed feedback to startups and MSMEs in electronics manufacturing. These proposals are part of a concept note, which the committee is likely to discuss during its forthcoming meetings. ET has seen a copy of the concept note.

(By Dia Rekhi & Aashish Aryan, <https://economictimes.indiatimes.com/>, March 27, 2024)

India needs to double down on electronics manufacturing: Tata Electronics chairman

India has slowed down on the manufacturing front and needs to double down on electronics manufacturing services (EMS)-designing, manufacturing, testing components and assemblies for original equipment manufacturers, Tata Electronics Chairman Banmali Agrawala said. During a conversation with Vinay Ramesh, COO at the Foundation for Economic Development, Agrawala

INDUSTRY UPDATE

In a landmark announcement, the Union Cabinet approved three semiconductor project applications, with an investment of Rs 1.26 lakh Crore.

said India has gone 'slow' on the manufacturing front and needed to ensure that the sector, which accounts for 13-15 per cent of India's GDP, has a much larger share as it will create better-paying jobs. Our share in the global trade in manufacturing is negligible, so there is ample room for growth. Electronics, on its own, has a global trade worth USD 5 trillion.

(<https://economictimes.indiatimes.com/>, March 26, 2024)

Applauding the Government's Move, ELCINA Believes More Chip Fabs and ATMP projects will be Announced in India Soon

Around 20,000 advanced technology jobs directly and 70,000+ indirect jobs will be generated from these three investments.

In a landmark announcement, the Union Cabinet approved three semiconductor project applications, with an investment of Rs 1.26 lakh Crore. The proposal comprises India's first semiconductor fabrication unit, a joint venture between Tata Electronics and Taiwan's Powerchip Semiconductor Manufacturing Corp. (PSMC) in Dholera, Gujarat. With an investment of Rs 91,000 crore, this is the largest announcement in India's semiconductor ecosystem, the second being another ATMP project of the Tata's in Assam followed by Micron's ATMP unit announced last year in Gujarat.

Commenting on the growth of India's semiconductor industry, Shri Rajoo Goel, secretary-general of ELCINA in a podcast session at All India Radio said, "This is indeed a giant leap in this ecosystem and it is a culmination of vigorous efforts going on over the last 2-3 years. We need to understand that this is unknown territory for our industry and we are extremely happy that reputed Indian business houses like the Tata's and CG Power of Murugappa group have taken this initiative. Ground breaking of all three is being done immediately by the Hon'ble Prime Minister on top priority and project construction and implementa-

tion will commence within 100 days. As these projects involve critical and complex technologies, they require extensive planning and time before they can reach the stage for commencing operations. There is a need to absorb various technologies, train the workforce as well as select and acquire expensive equipment, much of which is not manufactured in India."

Apart from the fab approval, the cabinet also approved Tata's Semiconductor Assembly and Test ATMP unit in Assam with an investment of Rs 27,000 crore. Interestingly, Japan's Renesas Electronics Corporation and Thailand's Stars Microelectronics have joined hands with India's CG Power to form a joint venture for setting up another ATMP unit in the Sanand region of Gujarat with an investment of Rs 7,600 crore. It is expected to produce 15 million chips per day.

Discussing the importance of the Union Cabinet's decision for promoting Development of Semiconductor & Display Manufacturing in the country, Mr. Goel added that this is a strategic move with long term implications. India has always been dependent on the global chip suppliers as we do not have any chip manufacturing in the country. This has been an extremely adverse situation for a large economy like India and thus, these large investments in the semiconductor eco-system will significantly strengthen our industry and protect our national interest.

Semiconductors are based on critical and core technology and without which we cannot manufacture any electronic products or deliver tech services. With digitalization of the economy, the importance of electronics is increasing every day and key infrastructure and strategic concerns such as defense, space, communications, transportation and much more depend on it. As an example, in high-end automobiles, 30-40% of the bill of material is comprised of electronic components and materials, underscoring the importance of semiconductor technology in our lives.

When asked about the semiconductor design capabilities and the potential

INDUSTRY UPDATE

in India, ELCINA believes that the design capability in India is largely invested in and controlled by the MNCs. The nation has design centers, but the Intellectual Property (IP) does not belong to India. There are numerous highly skilled engineers who work for global companies and develop circuit designs for IC's and Processors. These are projects with extensive gestation periods requiring significant investments upfront. The highly-skilled engineers required for these projects are not cheap and the expensive software tools used for the designs are not owned by India. So, once India starts doing fabrication in the country, in-house design will also increase automatically. In our semiconductor policy, there is a design linked incentive (DLI) scheme which will catalyze growth of semiconductor components and product design in India. ELCINA believes that in the coming few years, a larger share of IPs will be developed by and belong to Indian companies.

Mr. Goel further added that trust will play a crucial role in all partnerships and collaborations with global semiconductor companies. India needs to be a trusted partner else companies will not share their technology. Secondly, for collaborating successfully, we have to ensure that we work for the mutual benefit of our own companies as well as the overseas technology provider. The government is providing substantial benefits and funding through the Indian Semiconductor Mission and Semiconductor Promotion policy and we have to ensure that the benefits accrue to the country. ELCINA believes that there is a high probability that there will be announcements of at least 2 more Fabs in the coming financial year, specially one for Display which has been long awaited.

The announcement of a very large semiconductor assembly and test facility in Assam, also by Tatas is indeed a very bold step and a huge breakthrough for the Northeastern part of the country. It is a significant step towards creating an end-to-end



State of the Art semiconductor manufacturing eco-system in India. The project has budgeted an investment of Rs.27,000 crs. and will generate an equal number of direct and indirect jobs.

This project will boost the industrial eco-system of a State which till now does not have significant technology-based industries. Even if it might face some initial challenges but backed by government support, the project will definitely be a success and make a big contribution to the domestic semicon value chain.

As forecasted earlier, the semiconductor ecosystem which is complex and extensive, will over the years, create millions of direct and indirect jobs in the country. The above mentioned two projects of Tata Group and the third one of CG Power in Gujarat will together create at least 20,000 advanced technology jobs directly and another 70,000 plus indirect jobs. As the industrial ecosystem of the country grows, opening opportunities for more employment, several thousands of jobs will be created by the downstream industry making products and delivering services from these semiconductors.

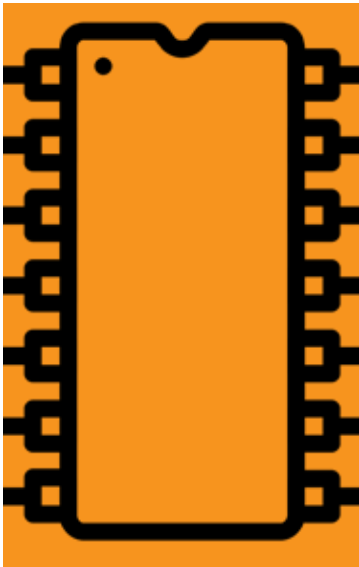
(ELCINA PR)

'Product validation, certification centres to push electronics making'

A 16-member task force set up to improve India's domestic electronics manufacturing capabilities and create a roadmap to develop India as a "product nation" is likely to suggest product validation and certification centres for electronics products of startups, and micro, small, and medium enterprises (MSMEs) so that they can be tested against global standards. India should also get global certification agencies to set up their units in the country so that these startups and MSMEs can get the results from these labs as well. These certification centres can then provide detailed feedback to startups and MSMEs in electronics manufacturing. These proposals are part of a concept note, which the committee is likely to discuss during its forthcoming meetings. ET has seen a copy of the concept note.

(By Dia Rekhi & Aashish Aryan, <https://economictimes.indiatimes.com/>, March 27, 2024)

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GENERAL ELECTRONICS

Global semiconductors battle intensifies with \$81 bn subsidy surge

Superpowers led by the US and European Union have funneled nearly \$81 billion toward cranking out the next generation of semiconductors, escalating a global showdown with China for chip supremacy. It's the first wave of close to \$380 billion earmarked by governments worldwide for companies like Intel Corp. and Taiwan Semiconductor Manufacturing Co. to boost production of more powerful microprocessors. The surge has pushed the Washington-led rivalry with Beijing over cutting-edge technology to a critical turning point that will shape the future of the global economy. There is no doubt we've passed the Rubicon in terms of the tech competition with China, particularly on semiconductors," said Jimmy Goodrich, senior China and strategic technology adviser to the RAND Corp. "Both sides have basically made this one of their top strategic national objectives.

(<https://www.business-standard.com/>, May 13, 2024)

Infosys Completes Acquisition Of Semiconductor Design Services Provider InSemi

Infosys announced that it has completed the acquisition of semiconductor design and embedded services provider InSemi. This follows the announcement the company made on Jan. 11, 2024. Semiconductors are at the heart of the technology that is driving growth of artificial intelligence, 5G, hyperconnectivity, high-performance computing, quantum technology, electric vehicles, virtual reality, internet of things and smart devices. Through the investment in InSemi, Infosys aims to strengthen the semiconductor ecosystem and expertise in engineering R&D services. According to Infosys, the collaboration will help accelerate its chip-to-cloud strategy by bringing design skills at scale and will also pair with existing investments in AI/automation platforms and industry partnerships. The collaboration will aim to orchestrate comprehensive end-to-end product development for global clients to help them navigate their digital transformation journey.

(<https://www.ndtvprofit.com/>, May 13, 2024)



INDUSTRY UPDATE

Czech
carmaker
Skoda Auto
will begin
assembling
electric
vehicles in
India by 2027.

Dutch NXP Semiconductors to double R&D presence in India; eyes DLI participation

Dutch chipmaker NXP Semiconductors is increasing investments to double research and development (R&D) presence in India over the next three to five years and is also examining the possibility of partnerships in the space of wafer fabrication as well as testing and packaging space in the country, a top executive has said. The company will also apply for the design-linked incentive (DLI) scheme once the Indian government opens it up for multinational companies. It is already in touch with the Ministry of Electronics & Information Technology (MeitY). The company is looking at system design, Artificial Intelligence, software, and hardware competencies. "We are looking at all possibilities for how we continue strengthening our R&D in this region to stay ahead of our competition."

(By Danish Khan, <https://www.moneycontrol.com/>, April 10, 2024)

India's first semiconductor fab to begin production in 2026

Tata Group aims to begin commercial production from India's first semiconductor fabrication unit by 2026, an aggressive timeline considering the country's long wait to become self-reliant in chips that power technology ranging from smartphones to defence systems. Tata Electronics Pvt. Ltd's plant in Assam will begin with producing semiconductor chips starting at 28 nanometres, said N. Chandrasekaran, chairman of Tata Sons, the group's holding company. The plant will start production by late 2025 or early 2026, serving a variety of sectors including automotive, power, electronics, consumer, and medical, he said. The unit is among a few semiconductor fabrication projects that India has approved, which includes another plant in Dholera, Gujarat by Tata-PSMC, a partnership between Tata Electronics and Taiwan's Powerchip Semiconductor Manufacturing Corp.

(By Gulveen Aulakh, <https://www.livemint.com/>, April 11, 2024)

India Holds Consultations On EV Policy Guidelines Ahead Of Potential Tesla Entry

In a significant development aimed at advancing the electric vehicle (EV) sector, the Indian government convened its first consultative meeting with leading automobile manufacturers, on Thursday. This comes ahead of a highly anticipated visit by Tesla CEO Elon Musk this month, reported IE. The discussions focused on formulating guidelines to operationalise India's newly unveiled EV policy, involving senior officials from the Ministry of Heavy Industries and the Finance Ministry, as well as executives from major automakers such as Tata Motors, Maruti Suzuki, Mahindra & Mahindra, Volkswagen, Mercedes, and Toyota. Notably, representatives from Tesla were also present at the meeting, signalling the electric vehicle pioneer's keen interest in the Indian market. Their participation gains significance in light of the recent policy amendments that allow manufacturers investing over USD 500 million to import a limited number of fully-built EVs at a concessional 15 per cent import duty rate.

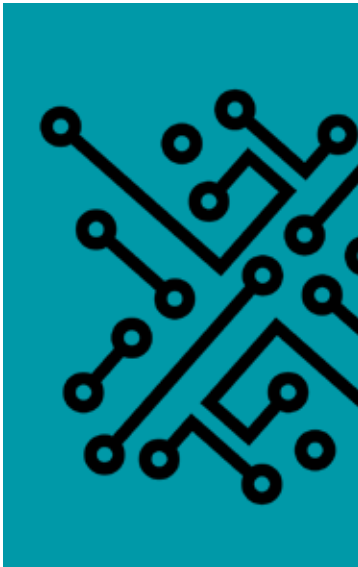
(<https://knnindia.co.in/>, April 24, 2024)

Skoda Auto To Assemble EVs In India Latest By 2027

Czech carmaker Skoda Auto will begin assembling electric vehicles in India by 2027, a senior company official said. The company is testing the electric SUV Enyaq for a possible launch in India this year. The focus on electric mobility is also in alignment with the government of India's push for EVs, targeting 30 percent of new car sales by 2030. Commenting on Skoda's growth strategy in India, he said it is based on two main pillars – one is the compact SUV, which was announced, and the other is electric mobility.

(<https://planet.outlookindia.com/>, February 28, 2024)

INDUSTRY UPDATE

INFORMATION
TECHNOLOGY

Strengthening bilateral cyber cooperation: India and South Korea hold cyber dialogue

At the second India-Republic of Korea Cyber Dialogue focus of the discussions was on various matters pertaining to bilateral cyber cooperation including capacity building & training, standardization and cyber security. The meeting took place in Seoul on May 28, 2024 where the Indian delegation was led by Amit A Shukla, Joint Secretary, Cyber Diplomacy Division, Ministry of External Affairs, while the Korean delegation was led by Rhee Dong-Yeol, Ambassador for International Security Affairs, Ministry of Foreign Affairs (MOFA) of ROK. Also, the two sides exchanged views on contemporary developments in the cyber domain, global challenges due to rapid evolution of technology. According to the Ministry of External Affairs (MEA) they also discussed ways to deepen cooperation at the United Nations and other multilateral and regional fora to build a safe and robust cyberspace.

(<https://www.financialexpress.com/>, May 29, 2024)

DoT takes action on 10K fraudulent messages sent by using 8 SMS

The Department of Telecommunications (DoT), which comes under the Ministry of Communications & Information Technology, has said that it took action on more than 10,000 fraudulent messages that were sent by using eight SMS headers in the last three months. DoT, in partnership with the Ministry of Home Affairs (MHA), has taken decisive measures to protect citizens from potential SMS fraud through the Sanchar Saathi initiative. Indian Cyber Crime Coordination Centre (I4C), MHA, provided information about the misuse of eight SMS Headers to DoT for sending fraudulent communications for committing cybercrime. DoT then took action and blacklisted the 'Principal Entities' which were owners of these eight SMS Headers.

(<https://www.indiatvnews.com/>, May 27, 2024)



INDUSTRY UPDATE

BharatRohan's Drone Technology Equipping Farmers with Data-Driven Insights and Sustainable Solutions

BharatRohan is an innovative user of drone technology adapted to combat agricultural challenges. Our drones are enhanced with multimodal data analysis technology based on a combination of hyperspectral and multispectral imaging technologies to capture comprehensive data on crop health, soil conditions, and pest infestations. This data enables us to provide actionable insights to farmers, empowering them to make proactive decisions that optimize resource use and maximize yields. Through this innovative approach, we are not only revolutionizing agriculture but also empowering farmers, and ensuring a sustainable food supply chain. Bharat Rohan's drones are equipped with advanced features that are transforming the agriculture industry.

(<https://cxotoday.com/>, May 14, 2024)

Indian govt to frame new AI law to protect rights of news publishers, content creators: Report

Union Minister for Electronics and Information Technology, Ashwini Vaishnaw, has disclosed that the government is considering a new law on artificial intelligence (AI). The proposed law aims to safeguard the interests of news publishers and content creators, while also reducing user harm, according to a report by The Economic Times. The law could either be a standalone legislation or part of the forthcoming Digital India Bill, which will supersede the Information Technology Act of 2000. The minister emphasised the need for respect for creativity in terms of intellectual property and financial implications. He also suggested that a legislative approach to regulation, rather than a self-regulatory body, would be more effective. This follows global demands for the protection of



bharatrohan.in

the rights of content creators, with numerous lawsuits filed against tech giants for using copyrighted content without compensation.

(<https://www.businesstoday.in/>, April 05, 2024)

Karnataka innovation technology society to collaborate with Cisco on cybersecurity skills training for 40,000 individuals

Cisco, has signed a Memorandum of Understanding (MoU) with the Karnataka Innovation Technology Society (KITS), Department of Electronics, IT, Bt, Government of Karnataka, to train 40,000 individuals in cybersecurity skills and cyber awareness. Women will represent half of the trained workforce to help meet the growing need for cyber talent as organisations look

to bolster defences against an evolving and complex threat landscape. According to Cisco's Cybersecurity Readiness Index, 90% of organisations in India expect a cybersecurity incident to disrupt their businesses in the next 12 to 24 months. Moreover, as stated by an Information Systems Audit and Control Association (ISACA) report, with 40% of cybersecurity teams in Indian organisations understaffed, the urgency for skill preparedness is clear. This collaboration underscores a collective commitment to equip students with job-ready cybersecurity skills required to meet the ever-growing security demands of tomorrow.

(<https://indiatechnologynews.in/>, March 13, 2024)

INDUSTRY UPDATE



TELECOM

DoT allocates 160 as prefix for incoming calls for service, transaction

The Department of Telecom has allocated a separate 10-digit numbering series starting with 160 for service and transactional calls made by government, regulators and financial entities, according to an office memorandum issued on Tuesday. The 10-digit number series has been designed by the DoT in a manner that telecom subscribers will get an idea about calling entities as well as the telecom operator and the place from where it has originated. The move is aimed at helping subscribers differentiate between calls made by government bodies and regulated entities from those made by fraudsters masquerading as government officials. The 10-digit number will be issued in 1600ABCXXX format for government and regulators where AB will show the code of telecom circle like 11 for Delhi, 22 for Mumbai, etc and the digit at C place will show the code of telecom operator. The XXX will be digits between 000-999.

(<https://www.business-standard.com/>, May 28, 2024)

Govt identifies 600 land parcels, buildings of BSNL and MTNL for 'outright sale'

The Department of Telecommunications (DoT) has identified around 600 land parcels and buildings owned by Bharat Sanchar Nigam Limited (BSNL) and Mahanagar Telephone Nigam Limited (MTNL) for outright sale to government departments, public sector undertakings, and government organisations. Through land monetisation, the Centre is looking to reduce the debt of both telecom-sector PSUs. These properties could fetch the government over Rs 20,000 crore. In a communication dated May 21 addressed to all secretaries in central ministries and chief secretaries of states and Union Territories, the DoT Secretary Neeraj Mittal informed that BSNL has created a website listing all the land parcels and buildings up for outright sale across the country.

(By Danish Khan, <https://www.moneycontrol.com/>, May 28, 2024)

Your phone bill could rise by up to 25% post-election

Mobile phone users could see about 25% increase in their bills after the general election as telecom companies prepare for the fourth round of tariff hikes in recent years, a move which would give a boost to their average revenue per user (ARPU). The report said while the quantum of hike may appear large, it should be manageable for both urban and rural users, especially as data usage is sticky. For urban households, subscribers spending on telecom would go up from 3.2% of total expenditure to 3.6%, it said, while for rural subscribers spending would increase from 5.2% to 5.9%. The roughly 25% increase in headline rates would result in a 16% growth in ARPU for telecom operators, Rs 29 for Bharti Airtel and Rs 26 for Jio, Axis Capital estimated.

(<https://economictimes.indiatimes.com/>, May 14, 2024)

Govt asks Jio, Airtel, Idea to block 28,000 phones, verify 20 lakh numbers

The Department of Telecom (DoT) has instructed major telecom operators, including Reliance Jio, Bharti Airtel, and Vodafone Idea, to block 28,200 mobile handsets allegedly linked to cyber crimes. This action comes as part of a broader effort to combat the misuse of telecom resources in cyber crimes and financial frauds. It also said that this "collaborative effort aims to dismantle networks of fraudsters and protect citizens from digital threats." The DoT, Ministry of Home Affairs (MHA), and State Police have collaborated to tackle the misuse of telecom resources. This joint effort aims to dismantle networks of fraudsters and protect citizens from digital threats. In addition to blocking the mobile handsets, the telecom companies have been directed to carry out immediate reverification of 20 lakh mobile connections in the country.

(<https://economictimes.indiatimes.com/>, May 13, 2024)

INDUSTRY UPDATE



India needs Rs 4.2 lakh cr investment to connect 24 cr households with broadband by 2030

India will need an investment of Rs 4.2 lakh crore by 2030 for connecting 24 crore households in the country with broadband services, according to an industry expert. While speaking at the Broadband India Forum conference, Prashant Singhal, Telecom Sector Leader, Emerging Markets, Partner in a member firm of EY Global, said that at present 4 crore households are connected with broadband in India. To connect 24 crore households in India with high-speed broadband service, India will need to invest Rs 4.2 lakh crore on digital connectivity infrastructure across all modes- fibre, mobile towers, satellite broadband, wifi, data centres etc. According to the break-up provided by him, fibre deployment will need investments in

the range of Rs 2.7-3 lakh crore, passive infrastructure Rs 90,000-96,000 crore, WiFi and in-building solutions Rs 6,600-Rs 9,000 crore, data centres Rs 9,700-Rs 14,100 crore and satellite broadband services Rs 26,000-29,000 crore.

(<https://economictimes.indiatimes.com/>, May 13, 2024)

India needs 3 strong telecom companies: SBI Chairman Khara

State Bank of India Chairman Dinesh Kumar Khara on Thursday said India needs three strong telecom companies to meet the goals of the digital India. Speaking at the Vodafone Idea FPO listing ceremony, Khara said, "I think it is not a small recognition, it's a big event and of course... the nation needs at least three telecom operators, this was the wish from the government of India, but I think all that

could not have happened, unless and until, Kumar Mangalam Birla would have shown the way." Vodafone raised Rs 18,000 crore from the market earlier this week. The sector continues to flourish and continues to be the backbone of digitalisation, he said. Birla said the Aditya Birla Group has remained committed to this sector for over two and a half decades now. "Along with our partner, Vodafone Group, we have cumulatively invested around Rs.170,000 crore in the Indian telecom industry," he said.

(<https://indianexpress.com/>, April 26, 2024)

Facing OTT heat, DTH operators seek pricing freedom; urge Trai for telecom sector-like forbearance

Facing competition from over-the-top channels, direct-to-home (DTH) operators like Bharti Airtel, Tata Play, Dish TV, and others are seeking a telecom

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sector-like tariff forbearance to price their offerings. Tariff forbearance is generally provided by regulators when it is felt that competition is high and the industry has matured in terms of pricing its offerings. Operators are free in such cases to set tariffs without any prior approval from the regulator, which in this case is the Telecom Regulatory Authority of India. However, operators need to file their tariffs within a week after implementation and if the regulator feels that changes need to be made, directions are issued. DTH operators feel that the broadcasting sector has become highly competitive and also matured with the coming of OTTs, hence tight price regulation is not required any more. In fact, forbearance will give them the required flexibility to compete with OTTs.

(By Jatin Grover, <https://www.financialexpress.com/>, April 26, 2024)

DoT abolishes wireless operating licenses for ease of doing biz

The Department of Telecommunications (DoT) Tuesday abolished wireless operating licenses for establishing and maintaining telecommunications, paving the way for a simplified regulatory regime and would also enable faster rollout of networks and increase mobile broadband penetration in the country. As per a notification issued by DoT dated March 11, the requirement to obtain a WOL for unified license, national long distance (NLD), international long distance (ILD), VSAT, GMPCS, machine to machine service etc have been removed with immediate effect. However, for entities who intend to establish or operate a transmitting station and have not been granted any license under section 4 of Indian Telegraph Act, 1885, WOL will continue to be required as per existing procedure.

(<https://economictimes.indiatimes.com/>, March 12, 2024)

Centre plans to geotag Telecom infrastructure

The government is planning to geotag key telecom infrastructure, including telecom towers and optical fibre cables, to facilitate coordination, particularly in disaster situations. The mapping of telecom infrastructure will also facilitate setting up of other developmental projects across the country, officials aware of the development told ET. For this, the Department of Telecommunications (DoT) will coordinate with other ministries and state governments so that data can be shared in facilitating setting up of other projects, which require telecom infrastructure as the backbone. Geo-mapping of telecom infra is one of the key issues for DoT in its mission for 2047. The data has to be democratised so that it benefits the society at large.

(By Kiran Rathee, <https://economictimes.india-times.com/>, March 27, 2024)

Jio against commercial use of satellite spectrum without auction

Reliance Jio has written to the telecom department saying it should not allow satellite spectrum allocated administratively to be used for commercial services like fixed wireless access (FWA), as it's a 5G use case and should be offered only through auctioned spectrum. It has also said that in case the Department of Telecommunications (DoT) decides to allow FWA for satcom players, the amount paid by companies for buying spectrum in an auction should be refunded, officials aware of the matter told ET, citing Reliance Jio's letter to the DoT. The telecom giant owned by billionaire Mukesh Ambani is one of several companies competing for a licence in India's closely watched satellite spectrum allocation.

(By Kiran Rathee, <https://economictimes.india-times.com/>, March 29, 2024)



INDUSTRY UPDATE

ELECTRIC
VEHICLE**FAME 3 likely to be rolled out soon with Rs 10,000 crore outlay**

The third edition of the Modi government's flagship electric vehicle incentive scheme FAME (Faster Adoption and Manufacturing of Electric Vehicles) with an outlay of about Rs 10,000 crore is likely to be rolled out within the first 100 days of the new government taking charge next month, a senior official said. The scheme will offer financial incentives to electric two-wheelers and three-wheelers as well as government-owned buses, the official told ET. However, a final decision on whether to include electric cars, including for institutional buyers such as taxi aggregators, in the FAME 3 scheme is yet to be taken, the official added. The proposed scheme mirrors the FAME 2 which lapsed in March 2024. It will be sent for approval to the Union cabinet shortly after the new government takes charge in June," the official said. FAME 2 had offered a 15% subsidy on the sale price of electric scooters sold in the country.

(By Sharmistha Mukherjee & Twesh Mishra, <https://economictimes.indiatimes.com/>, May 29, 2024)

BYD India delivers 200 Seal cars in a single day!

BYD India has set an impressive new record by delivering 200 units of the Seal sedan in a single day across the country. Recently, the Chinese automaker registered over 1,000 orders of the all-electric sedan in just over two months of the booking commencement. Delhi NCR, Mumbai, Bangalore, Chennai, Hyderabad, and Kochi were a few cities where this mega delivery event took place. The BYD Seal was launched in India on 5 March, 2024 at a starting ex-showroom price of Rs. 41 lakh. It can be had in three variants, namely, Dynamic, Premium, and Performance. Specifications-wise, the Seal can be had with two battery pack options – a 61.44kWh and an 82.56kWh unit. Additionally, the sedan is claimed to deliver an ARAI-certified driving range of up to 650km on a single charge.

(<https://www.carwale.com/>, May 27, 2024)

Consumers bend the road: No straight drive from ICE to electric

The journey from the internal combustion engine (ICE) vehicles to electric vehicles (EVs) ones is not as straight as it appeared a few years ago. Consumers do want an alternative to vehicles powered by dirty fuel but they are not lapping up EVs as yet. They are preferring hybrids or CNG vehicles. This has reflected in plans of car manufacturers not just in India but in the West too. India's biggest car maker, Maruti Suzuki India, expects its CNG car sales to rise over 30 per cent to around 6 lakh units this fiscal. "So CNG, this year, we did about 4,50,000 (units) in passenger vehicles. We are hoping to do something like 6,00,000 vehicles in FY24-25," Maruti Suzuki India Executive Director Corporate Affairs Rahul Bharti said in an analyst call, PTI reported. The component shortage of CNG vehicles has been gradually normalizing, which has prompted the company to guide CNG sales volume. The CNG growth rate is expected to be nearly four times the overall volume.

(<https://economictimes.indiatimes.com/>, May 13, 2024)

Murugappa Group to foray into e-SCV, plans to invest Rs 3,000 crore on EVs

Chennai-based Murugappa Group is set to make a foray into the electric small commercial vehicle (e-SCV) business. Tivolt Electric Vehicles, a subsidiary of the group's TI Clean Mobility (TICMPL), plans to launch their e-SCV in the next few months. The group is in the process of investing around Rs 3,000 crore in electric vehicles through TI Clean Mobility. This comes days after TI Clean Mobility signed a definitive agreement to raise Rs 580 crore from private equity firm GEF Capital Partners LLC. After closing of the proposed investment from GEF, the overall fund raising would aggregate to Rs 2,530 crore. Once launched, the vehicle is expected to bring about a significant change in India's mid-mile and last-mile mobility sectors, due to its

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INDUSTRY UPDATE



cutting edge technology, distinctive design, strong performance, and durable build quality, the company said in a statement on Monday.

(<https://www.business-standard.com/>, may 13, 2024)

Citroen becomes first multinational car manufacturer to export Made-in-India EVs to international markets, begins E-C3 export to Indonesia

French carmaker Citroen has announced on Friday, April 12, the commencement of exports of locally manufactured E-C3 electric vehicles (EVs) to international markets, making it the first multinational car manufacturer in India export electric vehicles (EVs) globally. Citroen stated that the move is aligned with its global ambitions of democratising electric mobility to increase the adoption of sustainable and clean modes of transportation. Commenting on the occasion, Aditya Jairaj, CEO & MD of Stellantis India, expressed, "India is not only a strate-

gic market but also a major sourcing hub for vehicles, components, and mobility technologies within the Stellantis group. Commencing the export of the versatile 'Made-In-India Citroen e-C3' electric vehicle to international customers is a proud validation of our engineering and development capabilities. We remain committed to growing in India and promoting sustainable mobility while showcasing India's manufacturing prowess on a global stage."

(<https://www.zeebiz.com/>, April 13, 2024)

Govt approves 11 EV manufacturers for receiving incentives under EMPS

The Ministry of Heavy Industries has approved 11 electric vehicle (EV) manufacturers, including Ather Energy, Bajaj Auto, Hero MotoCorp, Ola Electric, and Mahindra, to receive incentives under the recently introduced Electric Mobility Promotion Scheme (EMPS) 2024. A total of 11 firms have been granted approval under the EMPS, with several more un-

der consideration. The scheme aims to sustain the growth in EV sales, replacing the former Faster Adoption and Manufacturing of Electric Vehicles – II (FAME-II) scheme. The new scheme, with an allocation of Rs 500 crore, commenced on April 1 and will continue till July 31. The government has streamlined the certification process for this scheme. "The approval process is now more efficient and expedited, ensuring a seamless experience for applicants," said the official.

(<https://www.business-standard.com/>, April 10, 2024)

The world's electric car fleet continues to grow strongly, with 2024 sales set to reach 17 million

Despite near-term challenges in some markets, based on today's policy settings, almost 1 in 3 cars on the roads in China by 2030 is set to be electric, and almost 1 in 5 in both United States and European Union. More than one in five cars sold worldwide this year is expected to be electric, with surging

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Total EV sales reached 1.53 million by the end of 2023, up from 1.02 million reported in 2022. 2W and 3W experienced growth of 37% and 66% respectively during last year.

demand projected over the next decade set to remake the global auto industry and significantly reduce oil consumption for road transport, according to the new edition of the IEA's annual Global EV Outlook. The latest Outlook, published today, finds that global electric car sales are set to remain robust in 2024, reaching around 17 million by the end of the year. In the first quarter, sales grew by about 25% compared with the same period in 2023 – similar to the growth rate seen in the same period a year earlier, but from a larger base. The number of electric cars sold globally in the first three months of this year is roughly equivalent to the number sold in all of 2020.

(IEA PR, April 23, 2024)

India Targets 30% Electric Vehicle Sales by 2030

India is setting an ambitious goal to electrify its roads, aiming for 30% of all new car sales to be electric vehicles by 2030. This push comes amid a confluence of factors making electric cars more attractive to Indian consumers. Electric vehicles are now the most economical option in India when considering total ownership costs, surpassing even CNG vehicles. Government incentives, coupled with falling battery prices and rising traditional fuel costs, are driving the surge in demand for EVs. To address the crucial issue of charging infrastructure, the Indian government is actively supporting the development of alternative fuel stations through subsidies and grants, as reported by ANI, a partner of TV BRICS.

(<https://www.dailynewsegypt.com/>, March 29, 2024)

Electric vehicles gaining traction in India, but long-term policy needed: Lohia Auto CEO

Electric Vehicles (EVs) are slowly making inroads in the Indian automobile industry with the level of adoption accelerating in each year. Especially, the adoption rate in the two-wheelers and three-wheelers is higher in recent days. Total EV sales reached 1.53 million by the end of 2023, up from 1.02

million reported in 2022. Two-wheelers (2W) and three-wheelers (3W) experienced growth of 37 per cent and 66 per cent respectively during last year. There has been a substantial growth in the EV sector in the last five years. Five years back, there were hardly any numbers. Now, in percentage term, EV two-wheelers constitute around 5 per cent of total market share. Even all the government schemes (in the transportation sector like JNNURM) are getting converted into electric vehicle schemes.

(By Debasis Mohapatra, <https://www.bizzbuzz.news/>, March 29, 2024)

Tariff cut on electric vehicles could lead to surge in imports from China: GTRI

The union government will have to manage the risks of over-reliance on foreign manufacturers as supply chain dependence on China will sharply increase as tariffs on electric vehicles (EVs) were slashed under the new EV policy, think tank Global Trade Research Initiative (GTRI) has said in a report. Fear of a rise in trade imbalance with China in the auto sector comes as nearly a quarter of India's auto component imports already come from China and the Chinese firms manufacturing cars in India would further increase imports of most parts from China following the EV policy change announced earlier this month. However, high tariffs have also hurt the Micro, Small & Medium Enterprises (MSME) sector currently due to difficulty in procuring parts that has had implications on exports too.

(By Ravi Dutta Mishra, <https://indianexpress.com/>, March 26, 2024)

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DEFENSE & SOLAR ENERGY

DRDO Working on Indigenous Ramjet Engine to Boost Affordability of BrahMos Missiles

The BrahMos is set to play a key role in India's defence exports after delivering its maiden order to the Philippines this year. India's Defence Research & Development Organisation (DRDO) is currently developing an indigenous ramjet engine for the BrahMos missiles to make it more affordable for exports. Promoting an Indian ramjet engine for the BrahMos India's Defence Research & Development Organisation (DRDO) aims on making the air vehicles accessible for exports after tasting success with Manila being its first foreign buyer. According to an expert, BrahMos Aerospace is developing a brand new projectile, based on local developed technologies. DRDO is devising a technology demonstrator liquid fuel ramjet (LFRJ) engine of 350 mm diameter for potential applications in missiles and aerial targets, an Indian Air Force (IAF) veteran and military expert Vijainder K. Thakur said.

(<https://www.indiandefensenews.in/>, May 29, 2024)

India to Commission Second Nuclear Submarine by end of 2024

India's second nuclear-powered ballistic missile submarine (SSBN) will be commissioned in the next few months, Janes understands, reported Janes. The vessel, which will be in service as INS Arighat once commissioned by end 2024, is going to be formally inducted almost seven years after it was launched. According to Janes data, Arighat was launched in Visakhapatnam in November 2017. It has a length of 111.6 m, beam of 11 m, draught of 9.5 m, and a displacement of 6,000 tonnes. Arighat is one of three SSBNs that have been launched by India. First-of-class INS Arihant was launched in July 2009 and commissioned in August 2016, while a third yet-to-be-named vessel was launched in November 2021. Built at the Indian

Navy's Ship Building Centre (SBC) in Vishakhapatnam, Arighat is powered by an 82.5 MW pressurised light water reactor (LWR) developed with Russian assistance. The submarine can achieve a top speed of 24 kt, and a surfaced speed of 10 kt.

(<https://www.indiandefensenews.in/>, May 29, 2024)

Inter-Services Organisations Act notified: Defence Ministry

The Inter-Services Organisations (Command, Control and Discipline) Act has been notified in a gazette and has been enforced with effect from May 10, the Defence Ministry said Friday. The move comes amid the theaterisation plan envisioned by the government. Under the theaterisation model, the government seeks to integrate the capabilities of the Army, the Air Force and the Navy, and optimally utilise their resources for wars and operations. The Act empowers Commanders-in-Chief and Officers-in-Command of ISOs to exercise control over service personnel, serving under them, for effective maintenance of discipline and administration, without disturbing the unique service conditions of each individual service. "...the Act will empower the heads of ISOs and pave the way for expeditious disposal of cases, avoid multiple proceedings and will be a step towards greater integration and jointness among the armed forces," it said.

(<https://indianexpress.com/>, May 11, 2024)

Bharat Forge Currently Developing a Light Tank Under 25 Tons for Indian Army

Bharat Forge is making strides in the defence sector. They are currently developing a light tank under 25 tons for the Indian Army's future requirements. This initiative is part of their broader focus on defence exports and reducing dependence on imported parts by 2030. The company is also setting up a new factory in Jejuri, Pune district, which will be dedicated to producing vehicles like the M4, which the Indian

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Army has shown great interest in, according to a report by TOI. In terms of technology and innovation, Bharat Forge is leveraging its own intellectual property to create new weapons systems. This approach is significant as it differs from other defence companies that may rely on external technology for product assembly. With an order book of ₹5,000 crore, 80% of which is for exports, Bharat Forge is positioning itself as a key player in the defence export market.

(<https://www.indiandefensenews.in/>, May 14, 2024)

ISRO is Designing Docking Ports for Indian Space Station as per International Standards

ISRO has plans to assemble a modular space station in Earth orbit by 2035. This space station will demonstrate ISRO's capabilities of a sustained human presence in Earth orbit, paving the way for landing crew on the Moon. During a lecture on National Technology Day on 11 May, 2024, director of ISRO's Space Applications Centre (SAC) provided additional details on the Bharatiya Antariksh Station (BAS), or the Indian Space Station. ISRO plans to assemble the space station in Earth orbit, through a series of missions. The first module will be launched by 2028, followed by other modules which will be integrated in space. The Indian Space Station is expected to be completed by 2035. India will demonstrate the capability of sustained human presence in space with the BAS, with astronauts remaining on board for between three and six months. Resupply missions are planned for about once every three months. The space station will be assembled in Earth orbit by docking multiple modules together.

(<https://www.indiandefensenews.in/>, May 14, 2024)

Defence Ministry Issues Tender To Procure 97 More Tejas Mk-1A Fighter Jets

The defence ministry has issued a tender to state-run aerospace major Hindustan Aeronautics Limited for

procurement of 97 more light combat aircraft (LCA Mk-1A) Tejas for the Indian Air Force, officials said today. The fighter jets are expected to cost around ₹ 67,000 crore. The Tejas aircraft is a potent platform for air combat and offensive air support missions while reconnaissance and anti-ship operations are its secondary roles. In November, the Defence Acquisition Council (DAC) had cleared the project to acquire 97 more Tejas jets for the Indian Air Force (IAF). The Defence Acquisition Council also approved a proposal of the IAF to upgrade its Su-30 fighter fleet by Hindustan Aeronautics Ltd (HAL).

(<https://www.ndtv.com/>, April 13, 2024)

Foreign Secretary Kwatra reviews Advancements in India-US Strategic Partnership

Foreign Secretary Vinay Mohan Kwatra visited Washington, DC, United States, from April 10-12. During his visit, Foreign Secretary Kwatra undertook a detailed review of the progress made towards further consolidating the India-US Comprehensive Global Strategic Partnership, informed the Embassy of India in the US. During his visit to Washington, DC, Foreign Secretary had discussions with his counterparts at the State Department, Deputy Secretary Richard Verma and Deputy Secretary Kurt Campbell, as well as other senior officials, the embassy's press release said. "Delighted to welcome my great friend Indian Foreign Secretary Kwatra back to Washington for discussions on US-India cooperation and the Quad. Our partnership in the Indo-Pacific is closer than ever," said US Deputy Secretary of State Kurt Campbell in a post on X.

(<https://www.indiandefensenews.in/>, April 13, 2024)

Indian committee OKs \$4 billion buy of BrahMos missiles, more tech

The Indian government is closer to buying a multibillion-dollar package of cruise missiles, air defense weapons, surveillance radars and fighter jet engines following approval from the



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defensenews

country's highest decision-making body on security affairs. At a Feb. 21 meeting, the Cabinet Committee on Security approved the four procurement projects cumulatively worth about 350 billion rupees (U.S. \$4 billion). According to local media reports quoting government sources, the approved items were BrahMos cruise missiles for the Navy, air defense guns for the Army, ground-based air surveillance radars and new engines for the Air Force's MiG-29 fighters. Approval by the committee, which Prime Minister Narendra Modi chairs, is a necessary step along the Defence Ministry's contractual pathway.

(By Gordon Arthur, <https://www.defensenews.com/>, March 01, 2024)

PM witnesses 'Bharat Shakti'-a Tri-Services Firing and Manoeuvure Exercise in Pokhran, Rajasthan

Speaking about the test firing of the long-range AGNI missile equipped with advanced MIRV technology yesterday, the Prime Minister affirmed that only a handful of countries in the world have hold of this new-age technology and prowess and underlined that the testing is another feather in

the cap for aatmairbhata in defence. The idea of Viksit Bharat is unimaginable without aatmanirbhar Bharat", the Prime Minister said, underscoring the need to reduce dependence on others. Noting that today's occasion is a step towards this resolution, the Prime Minister said that India is laying emphasis on aatmanirbharta from edible oils to fighter jets. The Prime Minister said that the success of aatmnirbharta in defence can be seen with India's tanks, cannons, fighter jets, helicopters and missile systems which reflect India's strength. "We are experiencing the flight of Made in India with arms and ammunition, communication devices, cyber and space. This is indeed Bharat Shakti", an elated Prime Minister said. He also mentioned indigenously made Taja fighter jets, advanced light combat helicopters, submarines, destroyers, aircraft carriers, advanced Arjun tanks and cannons.

(<https://www.narendramodi.in/>, March 12, 2024)

India to Deploy Domestic Laser Counter-Drone System on China Border

The Indian Army has inducted seven indigenous counter-drone systems

for deployment along the border with China in the north. The Integrated Drone Detection and Interdiction System (IDD&IS) features both soft and hard-kill options with ranges of 2 to 5 kilometers (1.2 to 3 miles) and 800 meters (2,624 feet) respectively, according to The Times of India. A drone's soft-kill options include jamming, spoofing, and disrupting communication between the drone and its operator, whereas hard-kill includes directed energy options such as laser and microwaves. According to the outlet, the vehicle-mounted system deploys jamming and lasers as its soft and hard-kill options. The systems provide an integrated capability to detect low radar cross-section drones or unmanned aerial vehicles and enable their destruction through integrated application of soft and hard kills.

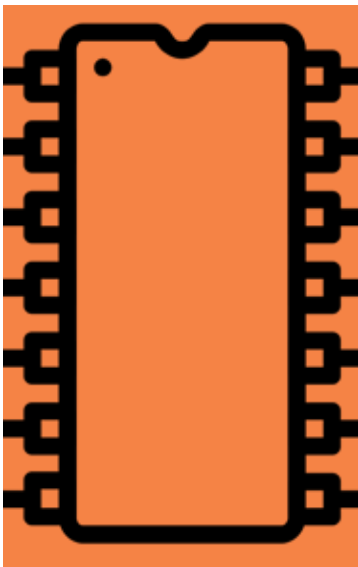
(<https://www.thedefensepost.com/>, March 25, 2024)

India, Germany push to boost defense ties

In a significant strategic change, Germany is signalling an interest in boosting military relations with India. Earlier this month, the German ambassador to India, Philipp Ackermann, said in an interview that there is now a "clear political will" in Berlin to improve defense ties with New Delhi, calling it a "huge paradigm shift." The defense secretaries of both countries held talks in Berlin at the end of February over developing defense cooperation, the security situation in the Indo-Pacific and possible joint exercises in the region. The German air force is now slated to take part in multilateral drills hosted by the Indian air force in August, along with France, the US and other countries. In October, a German naval frigate and a combat support ship are scheduled to visit India's western state of Goa.

(<https://www.dw.com/>, March 25, 2024)

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CONSUMER
ELECTRONICS

Google's India alphabet P for Pixel, D for Dixon: Local contract manufacturer will make Google Pixel 8 smartphones

Local contract manufacturer Dixon Technologies will make Alphabet Inc's super-premium Google Pixel 8 smartphones in the country, said two industry executives aware of the plan. The first batch of made-in-India devices are expected to hit the market by September with trial production having just begun, they said. Alphabet had announced in October last year that it will make Google Pixel smartphones in India. It's the only large global smartphone brand that was missing from the make-in-India drive in smartphones. Dixon's Pixel capacity will be 100,000 units per month with 25-30% to be exported as it makes a fresh attempt to gain market share in India, the world's second largest smartphone market. The Pixel 8 model accounts for almost 80% of all Pixels sold in India, executives said.

(By Writankar Mukherjee, <https://economictimes.indiatimes.com/>, May 22, 2024)

Amber venturing into railways, electronics holds greater promise

Amber Enterprises' valuation could be re-rated, as the company's diversification into electronics manufacturing and cooling solutions for the railways could allay investor concerns about moderating revenue potential from contract manufacturing of air-conditioners. The company is the India market leader in contract manufacturing of ACs, a business where it is facing challenges due to brands -increasingly turning to in-house manufacturing of room ACs. The company is targeting AC contracting operations as well as new business from the electronics and railway segments to have an equal contribution to its revenue over the next five years. The operating margin and return on capital employed of the new business would be superior to the AC contracting business, helping lift the overall margin and the return ratio.

(<https://economictimes.indiatimes.com/>, May 12, 2024)

Apple opens doors to used parts for iPhone repairs

In a significant move towards sustainability and consumer convenience, tech giant Apple has announced a groundbreaking update to its self-repair process. Starting this fall, select iPhone models will be eligible for repair using used genuine parts, marking a departure from the previous requirement of solely using new components, according to The Verge. The shift in policy addresses a long-standing concern among iPhone users and repair professionals alike. Previously, Apple's stringent parts pairing process mandated that any replacement part had to match the serial number of the device, leading to compatibility issues and intrusive notifications if aftermarket or used components were used. Particularly, vital functions like Face ID and Touch ID could be compromised with non-Apple parts, according to The Verge.

(<https://economictimes.indiatimes.com/>, April 12, 2024)

RIL to boost homegrown Wyzr brand in Indian consumer electronics market

Reliance Industries Ltd (RIL) is finalising negotiations for production agreements with domestic contract manufacturers Dixon Technologies and Mirc Electronics, the parent company of Onida, to expand its new brand Wyzr in the domestic consumer electronics and home appliances market, the Economic Times (ET) reported on Wednesday. The made-in-India brand was launched in the financial year 2023-24 (FY24) and has introduced a range of coolers. Along with its FY24 financial results on Monday, RIL announced plans to expand to other categories. Mukesh Ambani-led RIL, through Wyzr, aims to challenge the dominance of multinational corporations in the local consumer electronics and home appliances market. Reliance Retail, the retail arm of the conglomerate, plans to expand the product range to include televisions, washing machines, refrigerators, air conditioners, small appliances, and LED bulbs. The

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company aims to develop and design these products internally, seeking to establish a homegrown brand in a market predominantly controlled by foreign labels.

(<https://www.business-standard.com/>, April 24, 2024)

Padget Electronics signs agreement with Longcheer to manufacture smartphones for global brands with latest technology

Dixon Technologies-owned subsidiary Padget Electronics has entered into an agreement with China-based original design manufacturer (ODM) Longcheer for manufacturing and sale of smartphones for global brands with the latter's design and technology. Longcheer has approximately 28% share of the ODM market at global level, the company said in an exchange filing. China-based Longcheer has strong capabilities in product-level solution design, hardware innovation design, system-level software platform development, lean production, supply chain integration, and quality control capabilities, Dixon said. The company provides integrated smart product services to global leading consumer electronics brands and tech enterprises across multiple countries and regions with global delivery capabilities.

(By Subhrojit Mallick, <https://economictimes.indiatimes.com/>, April 19, 2024)

Govt directs 4 sectors to provide detailed info on warranty, service centres

Amid consumer complaints regarding problems in repairs of goods purchased, the government on Friday directed four major industries, including automobiles and electronics, to provide information about products, service centres and warranty conditions in the best interest of consumers. The direction has been issued to ensure that consumers who are seeking repair of products are not deceived in the absence of relevant information, an official release said.



To address the new as well as emerging concerns affecting consumers regarding the repair of their products, Consumer Affairs Secretary Rohit Kumar Singh held a meeting with the major stakeholders of four sectors – Automobiles, Consumer Durables, Mobile and Electronics, and Farming equipment – to onboard on the Right to Repair Portal India.

(<https://economictimes.indiatimes.com/>, March 08, 2024)

Smart TV prices to go up this year, shipments down 16 pc in India in 2023: Report

Prices of smart TVs are likely to increase in the first half of the ongoing calendar year as prices of panels have gone up in the international market, according to a report on Thursday. The brands are likely to pass on the increase in rates, resulting in a hike in smart TV prices, according to the latest research from Counterpoint's IoT Service. However, the report also expects "smart TV shipments to increase by 9 per cent" this year, as the demand for premium models will increase and consumers will likely upgrade to a larger screen. In 2023, India's smart TV shipments declined 16 per cent, impacted by a hit in the first half due to macroeconomic challenges and excess inventory, according to a Counterpoint Research report

on Thursday. The year also witnessed the premiumisation of the TV market, where consumers moved towards premium devices and large-screen smart TVs.

(<https://www.thehindubusinessline.com/>, March 29, 2024)

Dixon's largest order book is in mobiles; IT hardware can be a \$1 billion opportunity in next 2-3 years: Saurabh Gupta

Saurabh Gupta, Group CFO, Dixon Technologies, says that there's a \$10 billion opportunity in IT hardware for India. \$10 billion worth of IT hardware products are imported into India. So, it is a large opportunity for import substitution and if India is able to do a good job as an industry, if you are able to generate that operating leverage and cost competitiveness, in a few years, yes, it can potentially get exported from India as well. If you look at the whole electronic manufacturing space, India's share in the global electronic space is just 2%. But if you look at the whole government policy framework, as far as the labour pool availability and labour cost in India is concerned, we are looking at a very significant growth potential in this particular sector.

(<https://economictimes.indiatimes.com/>, March 24, 2024)



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MICRO, SMALL & MEDIUM ENTERPRISES

If MSMEs don't want...: FM Nirmala Sitharaman hints at reconsidering 45-day payment rule in July Budget

Finance Minister Nirmala Sitharaman has said the Centre is willing to reconsider the 45-day payment rule for micro, small, and medium enterprises if the industry wants it. Sitharaman said if MSMEs require an extended payment period, they can submit representations for "consideration in the upcoming July Budget". In an interaction with MSMEs in Ludhiana, the minister assured that tax relief for these enterprises remains accessible. However, she emphasized that this relief is contingent upon timely payments, ensuring that businesses benefit while adhering to current payment schedules. If MSMEs, industry feel they don't want this amendment and will sort it amongst themselves, and want this route to be changed, then do submit representations and definitely in the July budget, we will work towards it.

(<https://www.businesstoday.in/>, May 29, 2024)

Creating an Export Development Fund is crucial for the MSME ecosystem: FIEO's Ashwani Kumar

The market development schemes have grossly inadequate budgets to increase exports, Ashwani Kumar, President of the Federation of Indian Export Organisations (FIEO) stated. This, he highlighted, is the reason why MSMEs are unable to get sufficient marketing exposure. The Market Development Assistance and the Market Access Initiative schemes have only Rs 300 crore per annum, said Kumar while speaking on the sidelines of an event in the capital. "It is not possible to market India's exports of \$900 billion with Rs 300 crore. It is important to come up with a planned scheme for an export development fund." He suggested that a budgetary support equivalent to 1% of the preceding year's export value in the Indian rupee be made available every year through the budget grant to the Department of Commerce. "This would be necessary to take Indian exports

from \$778 billion in 2023-24 to \$2,000 billion by 2029-30," he said, adding that FIEO puts focus on aggressive marketing for visibility of our products and services.

(By Neha Dhawan, <https://economictimes.india-times.com/>, May 29, 2024)

MSME jobs in India cross 19-crore mark: Govt data

The total number of jobs reported by micro, small and medium enterprises (MSMEs) in the country has crossed the 19-crore mark, according to data from the Udyam registration portal. Over 4.40 crore MSMEs registered with the MSME Ministry through the Udyam certification have reported 19.09 crore jobs, at the time of filing this report, growing by more than 2x from 8.81 crore in November 2022. This included 4.27 crore women employees and 2.15 crore employees in enterprises not covered under the Goods and Services Tax (GST) regime or exempted from the CGST Act, 2017. From 2.8 crore in July 2020 when the Udyam registration portal was launched by the government, the job count has grown 6.8 times. Highlighting the government measures to increase employment generation by MSMEs, the Department of Economic Affairs (DEA) under the Finance Ministry in its monthly economic report in February this year had noted that the revision in the definition of MSMEs provided ease in doing business and promoted investment and employment.

(<https://www.financialexpress.com/>, May 10, 2024)

Digital Competition Bill a threat to MSMEs: India SME forum

India SME Forum (ISF), a non-governmental, not-for-profit organisation for small and medium businesses, has written to the Corporate Affairs Ministry (MCA), highlighting the adverse effects of the proposed Digital Competition Bill (DCB) on MSMEs' ability to access and compete in emerging markets. MSMEs play a vital role in India's ambition to achieve a \$5 trillion economy by 2030, especially by leveraging

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e-commerce for global competitiveness. However, the DCB poses a threat to MSMEs, risking their ability to realise these opportunities and hindering India's e-commerce growth trajectory, it added. ISF had invited experts, both legal and academic, to educate its 10 million members on the impact of the DCB. The experts highlighted that the draft provisions disincentivise MSMEs to grow their businesses as they would attract deeper scrutiny by the lawmakers.

(<https://www.thehindubusinessline.com/>, April 12, 2024)

Income Tax Amendment Act on cards on tax treatment of MSME dues

A change introduced last year in the Income Tax Act to help small businesses receive timely payments might have had the unexpected effect of putting off buyers of their goods and services altogether. According to two people aware of discussions in the government, the Centre may amend the Act again in the full budget for FY25 in July. What is unclear, though, is the exact change that could be made. One of the two persons cited above said, "It is highly likely that clause H of section 43B may be dropped." The second person said it was too early to speak about the specific amendments that may be brought out. Both people spoke on condition of anonymity. In a bid to address liquidity issues of MSMEs (micro, small and medium enterprises), Clause H was added in section 43B of the Income Tax Act. Introduced in the Finance Act 2023, the clause says payments to small businesses that are delayed beyond a specified period can be claimed as an expenditure (deduction from taxable income) only in the financial year in which the payments are made, not in the year when the liability to pay arose.

(<https://www.livemint.com/>, April 22, 2024)

MSME exporters are worst hit due to increased freight charges and doubled turnaround time.

The prolonged Russia-Ukraine and Iran-Israel conflicts coupled with the economic instability in American and European markets have had a crippling impact on the MSME sector. Increased freight charges doubled turnaround time of cargo and steep hikes in insurance premiums have forced small and medium export oriented units to halve their outputs with most presently operating at around 50% of their respective capacities. Commenting on the challenges which have emerged as a fallout of the geopolitical and economic turmoil across the globe, Brij Mohan Sharma, Joint managing Director, RSWM Limited, LNJ Bhilwara Group, a leading yarn and knitting fabric manufacturer, said, "Due to the ongoing crisis in Middle East and in Europe, exporters are facing multiple problems that include the non-availability of containers, multifold rise in freight charges and a steep rise in the insurance premium of the cargo."

(By Abhinay Kumar, <https://www.financialexpress.com/>, April 25, 2024)

Ministry devises scheme to link MSMEs with industries

The Ministry of Cooperatives and Small and Medium Enterprises (SMEs) is preparing a scheme to connect micro, small, and medium enterprises (MSMEs) with industry players to increase their competitiveness. Speaking at the Integrated Business Center Service (PLUT) for Cooperatives and Micro, Small, and Medium Enterprises (KUMKM) Summit here on Friday, Cooperatives and SMEs Minister Teten Masduki said that MSMEs and the industry sector are not yet connected. He noted that in Indonesia, there are around 64 million MSMEs that contribute to the national economy. As per records, more than 90 percent of them are engaged in the creative economy sector. Of the 17 sub-sectors of the creative economy, three main sectors are driven by MSME players, namely the culinary sector (41 percent), fashion (18 percent), and craft products (16 percent), Masduki informed.

(<https://en.antaraneews.com/>, April 26, 2024)



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Nine states get nod for strategic investment plan for MSME units

The Centre Wednesday approved Strategic Investment Plans (SIPs) of nine states, including Rajasthan, West Bengal and Gujarat, that seek to bring down the cost of compliance and improve access to credit for micro, small and medium enterprises there, a government official told ET. A total of Rs 713 crore has been approved for these nine SIPs," the official added. SIPs of Meghalaya, Chandigarh, Tripura, Nagaland, Uttarakhand and Himachal Pradesh also received go-ahead on Wednesday. So far, 25 states and union territories have submitted SIPs to the ministry of micro, small and medium enterprises since the roll out of the scheme in 2022. Tamil Nadu, Karnataka and Maharashtra were the early states to submit SIPs, while Arunachal Pradesh, Chhattisgarh, Jharkhand and Manipur are yet to submit their SIPs.

(<https://economictimes.indiatimes.com/>, March 07, 2024)

SIDBI announces \$120 million fund for climate, sustainability solutions from startups, MSMEs

SIDBI, the principal financial institution for MSME development, on Monday, announced a new fund to enable investment into early-stage startups and MSMEs harnessing technology-led innovation to spur climate solutions and sustainability in India. The \$120 million Avaana Sustainability Fund (ASF) anchored by SIDBI as an accredited entity was approved by the world's largest climate fund Green Climate Fund (GCF). The latter contributed \$24.5 million to the ASF. Anticipated outcomes include significant contributions to climate change mitigation, adaptation, and the enhancement of resilience in vulnerable sectors of the Indian economy. The Green Climate Fund, a pivotal component of the historic Paris Agreement, aims to expedite climate action in developing countries through a



partnership-driven approach and the deployment of finance and climate investment expertise.

(<https://www.financialexpress.com/>, March 11, 2024)

CPSEs make 36% of their annual purchases in current FY from micro, small enterprises

Public procurement by central ministries and departments from micro and small enterprises (MSEs) stood at Rs 55,367 crore, 36.2 per cent of Rs 1.52 lakh crore in total procurement made by the government in the current financial year, showed official data from the MSME Sambandh portal on Friday. Importantly, the government has mandated public sector enterprises and departments to procure 25 per cent of their annual purchases from micro and small enterprises. Within the 25 per cent annual procurement target, public buyers are required to procure at least 4 per cent from MSEs led by scheduled caste/scheduled tribe entrepreneurs (SC/ST) and 3 per cent from women entrepreneurs.

(<https://www.financialexpress.com/>, March 29, 2024)

Niti Aayog comes up with roadmap to boost exports from MSME sector

Niti Aayog has made a case for a single information portal for exporters to promote e-commerce exports and improve access to finance, especially for micro, small & medium enterprises (MSMEs). In a report titled 'Boosting Exports from MSMEs', the Aayog said India has several portals that help exporters access information, most of which offer incomplete or outdated information. Therefore, creating a one-stop information data intelligence portal, using an AI-based interface will be essential to impart information to MSMEs. This portal will answer all the queries of a potential exporter related to market tariffs, required paperwork, sources of finance, service providers, available incentives, and potential customers.

(<https://www.business-standard.com/>, March 26, 2024)

Govt. Policy, Business Procedures & Regulations

POLICY/ NOTIFICATIONS

DGFT Notification No. 13/2024-25-DGFT dated 20th May 2024- Amendments to Foreign Trade Policy (FTP) 2023 and ITC HS 2022 Schedule 1 Import Policy

Salient Points:

- The amendments align with the re-notified “Electronics and Information Technology Goods (Requirement of Compulsory Registration) Order, 2021” under the BIS Act 2016.
- All electronics and IT goods under the 2021 Order are now classified as restricted for import, requiring compliance with BIS standards.
- Importation of unregistered or non-compliant products is explicitly prohibited.
- Refurbished electronics and IT goods can only be imported if registered with BIS or with an exemption from MeitY.
- Stricter regulations mandate BIS registration and labeling for importation.
- Enhanced scrutiny applies to LED products and control gears for LED modules, with random testing conducted.
- These amendments prioritize consumer safety, quality, and regulatory compliance in imported electronics and IT goods.

DGFT Policy Circular No. 03/2024-DGFT dated: 30th May,2024 : Clarification on Para 4.17 of Handbook of Procedures-2023 (HBP-2023)

The Directorate General of Foreign Trade (DGFT) has issued Policy Circular No. 03/2024-DGFT to clarify the provisions of Para 4.17 in the Handbook of Procedures-2023 (HBP-2023). This provision allows applicants to request a review of Norms Committee decisions regarding the fixation of norms within 12 months from the date the decision is posted on the DGFT website.

Due to various grievances from Authorization holders, the DGFT has extended the deadline for filing review applications for decisions made before April 1, 2023. The new deadline for these applications is December 31, 2024. This extension is intended to support export promotion and facilitate ease of doing business. For all other cases, the original timeline outlined in Para 4.17 of HBP-2023 continues to apply. Public Notice No. 04/2024-25-DGFT dated 10th of May 2024: Amendment in FTP: Import Provisions for Quality Control Orders.

POLICY UPDATE



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CBIC Instruction No. 14/2024-Customs dated: 17th May 2024: E-Waste (Management) Rules, 2022 – Regarding release of imported consignments of producers 106 EEEs items (ITEW1 to ITEW27, CEEW1 to CEEW19, LSEEW1 to LSEEW 34, EETW1 to EETW 8, TLSEW 1 to TLSEW 6, MDW1 to MDW10 and LIW1 to LIW2) as listed in the E-Waste (Management) Rules

The Central Board of Indirect Taxes and Customs (CBIC) issued Instruction No. 14/2024-Customs on May 17, 2024, regarding the release of imported consignments under the E-Waste (Management) Rules, 2022. This instruction pertains to 106 specified Electronic and Electrical Equipment (EEE) items, categorized from ITEW 1 to ITEW 27, CEEW 1 to CEEW 19, LSEEW 1 to LSEEW 34, EETW 1 to EETW 8, TLSEW 1 to TLSEW 6, MDW 1 to MDW 10, and LIW 1 to LIW 2.

This instruction references previous Board Instructions No. 1/2023-Customs dated January 7, 2023, and No. 23/2023-Customs dated July 14, 2023, which outline compliance requirements under the E-Waste Management Rules, 2022 effective from April 1, 2023, and June 30, 2023, respectively.

Central Pollution Control Board (CPCB), in a letter dated May 13, 2024

(File No. CP-22/40/2023-WM-III-HO-CPCB-HO), has directed that imported consignments of all notified EEE items (106 items) can be released upon the submission of an undertaking. The format of this undertaking is enclosed with the instruction, and proof of submission must be emailed to ewaste2.cpcb@gov.in by June 30, 2024.

This measure ensures that importers comply with the E-Waste (Management) Rules, 2022, while allowing the timely release of their consignments.

CBIC Instruction No. 15/2024-Customs dated 29th May 2024: Disbursal of Drawback amounts into the exporter's accounts through PFMS

The Central Board of Indirect Taxes and Customs (CBIC) issued Instruction No. 15/2024-Customs on May 29, 2024, introducing a significant update to the Duty Drawback disbursal process. Effective from June 5, 2024, Duty Drawback amounts for exporters will be disbursed directly into their accounts through the Public Finance Management System (PFMS). This change aims to streamline the process, enhancing efficiency, security, and transparency.

This instruction signifies a transition to a more efficient and secure method

of disbursing Duty Drawback amounts, benefiting both exporters and the Customs administration.

Notification No. 10/2024-Central Tax dated 29th May 2024: Seeks to amend the Notification no. 02/2017-CT dated 19.06.2017 with effect from 5th August, 2023

The Central Government, exercising powers under the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, has issued Notification No. 10/2024-Central Tax dated May 29, 2024. This notification makes further amendments to Notification No. 02/2017-Central Tax dated June 19, 2017.

These changes refine and redefine the administrative divisions within Rajasthan for the application of Central Goods and Services Tax, aiming for greater clarity and effectiveness in tax administration.

Notification No. 11/2024-Central Tax Dated 30th May, 2024 : Seeks to amend Notification No. 02/2017-CT dated 19th June, 2017 to assign district of Kotputli-Behror to CGST Alwar Commissionerate

The Central Government, in exercise of the powers conferred under the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, has issued Notification No. 11/2024-Central Tax dated May 30, 2024. This notification further amends Notification No. 02/2017-Central Tax dated June 19, 2017.

These amendments aim to refine and clarify the geographical boundaries and administrative divisions for the application of Central Goods and Services Tax within specified regions.

POLICY UPDATE

Instruction No. 01/2023-24-GST (Inv.) dated March 30, 2024

The Central Board of Indirect Taxes and Customs (CBIC) issued Instruction No. 01/2023-24-GST (Inv.) dated March 30, 2024, to provide guidelines for CGST field formations in maintaining ease of doing business while conducting investigations with regular taxpayers.

This instruction aims to promote transparency, efficiency, and fairness in investigation procedures while ensuring ease of doing business for regular taxpayers.

Instruction No. 01/2024-GST dated 30th May 2024 : Guidelines for initiation of recovery proceedings before three months from the date of service of demand order

The Central Board of Indirect Taxes and Customs (CBIC) has issued Instruction No. 01/2024-GST on May 30, 2024, providing guidelines for the initiation of recovery proceedings before three months from the date of service of demand order under the GST regime.

This instruction aims to streamline the recovery process under the GST regime, promoting compliance and facilitating the timely collection of tax dues.

DGFT Policy Circular No. 02/2024-DGFT dated 03th May 2024: DGFT Policy Circular Clarity on 3% Non-Achievement Value Addition Applicability

The Directorate General of Foreign Trade (DGFT) issued Policy Circular No. 02/2024 to address concerns surrounding payment requirements for Advance Authorizations. This circular clarifies the application of provisions related to the 3% non-achievement value addition and the 10% CIF value requirement as outlined in Para 4.49 of

the Handbook of Procedure 2023 (HBP 2023).

a) **Background Context:** The circular aims to provide clarity on payment obligations specified in Para 4.49 of HBP 2023, particularly concerning the 3% amount due to non-achievement of minimum Value Addition and the 10% CIF value requirement.

b) **Transitional Arrangement:** It references Para 4.48(a) of HBP 2023, which outlines transitional arrangements for authorizations issued before April 1, 2023. Such authorizations are subject to the provisions of the respective HBPs under which they were issued, except for clubbing and extension provisions for Export Obligation period.

c) **Clarification on Applicability:** The circular specifies that provisions regarding payment obligations in Para 4.49(a)(ii) and 4.49(b) of HBP 2023 apply only to authorizations issued on or after April 1, 2023. Authorizations issued before this date are governed by relevant provisions of HBP for the regularization of genuine Export Obligation defaults.

d) **Exclusion from Fee Refund:** Importantly, the circular emphasizes that the clarification provided does not entitle exporters to a refund of fees already paid.

Public Notice No. 04/2024-25-DGFT dated 10th of May 2024: Amendment in FTP: Import Provisions for Quality Control Orders

On May 10, 2024, the Directorate General of Foreign Trade (DGFT) issued Public Notice No. 04/2024-25-DGFT, amending Appendix-2Y of the Foreign Trade Policy (FTP) 2023. This amendment facilitates the import of inputs subject to mandatory Quality Control Orders (QCOs) for Advance Authorisation holders, Export Oriented Units (EOU), and Special Economic Zones

POLICY UPDATE

(SEZ). The update includes adding the Ministry of Mines to the list of Ministries/Departments whose QCO notifications are exempt for goods used in manufacturing export products. This change aims to streamline import procedures, reduce regulatory burdens, and promote ease of doing business for export-oriented entities. Importers are encouraged to stay informed about these regulatory updates to optimize their import processes.

Customs Notification 25/2024-Customs dated 06th May,2024: amend List 34A and List 34B in the Appendix to the Table of Notification No. 50/2017-Customs dated 30.06.2017

Notification No. 25/2024 -Customs, dated May 6, 2024, issued by the Central Government, brings further amendments to the notification No. 50/2017-Customs, dated June 30, 2017. These amendments, made under the powers conferred by the Customs Act, 1962, and the Customs Tariff Act, 1975, are deemed necessary in the public interest. The amendments involve substitutions in the Annexure to the Table, specifically concerning List 34A and List 34B.

This notification, issued by the Ministry of Finance (Department of Revenue), is aimed at updating and regulating customs procedures, ensuring alignment with current economic requirements and public interest concerns.

Notification Dated 6th March 2024: Public Procurement (Preference to Make in India) Order 2017 - Video Surveillance System - Preference for Locally Manufactured Video Surveillance Systems

The Government aims to boost domestic manufacturing and employ-



ment through the Public Procurement (Preference to Make in India) Order 2017. The Ministry of Electronics and Information Technology (MeitY) now mandates preference for locally made Video Surveillance Systems in all procurement activities.

Key Points:

1. Preference to be given to locally manufactured Video Surveillance Systems under the PPP-MII Order 2017.
2. Definitions of suppliers and calculation of local content as per DPIIT guidelines.
3. Specific products covered: Video Surveillance Systems including CCTV cameras and Digital Video Recorders.
4. Applications include surveillance of cities, schools, banks, government offices, public places, traffic monitoring, and home security.
5. Mechanism outlined for calculating local content of CCTV Cameras (Analog).

This notification underscores the government's dedication to advancing local manufacturing within the electronics sector, thereby fostering economic growth, and reinforcing self-reliance.

Notification No. 03/2024-Customs (ADD) G.S.R. 197(E) dated 14th March 2024: Imposition of Anti-Dumping Duty on Printed Circuit Boards (PCB) Imports

Addressing concerns of unfair trade practices, the Central Government has announced the imposition of anti-dumping duties on Printed Circuit Boards (PCB) imports from China PR and Hong Kong. This decision, highlighted in Notification No. 03/2024-Customs (ADD) G.S.R. 197(E), follows investigations revealing that these imports were sold below normal market values, significantly impacting on the domestic PCB industry. *ADD has been imposed on imported PCB's of upto 6 Layers. Further the duty is not applicable to all supplier companies. Details are in the Notification.*

Conducted by the designated authority, investigations confirmed PCB imports from China PR and Hong Kong were sold below fair market rates, causing tangible harm to the domestic sector. Under the authority vested by sections 9A(1) and 9A(5) of the Customs Tariff Act, the Central Government authorized anti-dumping duties on specified PCB imports.

POLICY UPDATE

These duties, calculated as a percentage of the CIF value of imported PCB goods, aim to counter the adverse impact of PCB dumping and protect domestic industry interests. *This decision underscores the government’s commitment to fair trade practices and ensuring a level playing field for all stakeholders in the PCB market.*

DGFT Notification No. 70/2023 dated March 08, 2024: extending the RoDTEP support for exports made by Advance Authorisation (AA) holders, Export Oriented Units (EOU), Special Economic Zones (SEZ) units.

The Directorate General of Foreign Trade (DGFT), through Notification No. 70/2023 dated March 08, 2024, has extended RoDTEP support to exports by Advance Authorisation (AA) holders, Export Oriented Units (EOU), and Special Economic Zones (SEZ) units.

The notification aims to:

Extend RoDTEP to AA holders and EOUs till September 30, 2024, as per Appendix 4RE. ii. Extend RoDTEP to SEZ units upon IT integration with ICE-GATE.

The new Appendix 4RE and revised rates are available on the DGFT portal under ‘Regulations > RoDTEP’.

DGFT Notification No 69/2023 dated March 7, 2024: Exemption of Advance Authorisation and EOU Imports from Quality Control Orders

The Directorate General of Foreign Trade (DGFT) has issued Notification No. 69/2023 dated March 7, 2024, introducing provisions to exempt inputs imported by holders of Advance Authorisation and Export Oriented Units (EOUs) from mandatory Quality Control Orders (QCOs). This notification aims to streamline import procedures for these entities and facilitate export-oriented manufacturing activities.

Effect of the Notification:

- The notification enables Advance Authorisation holders and EOUs to import inputs without complying with mandatory QCOs, thereby streamlining import procedures and facilitating export-oriented manufacturing.
- The inclusion of Ministries/Departments in Appendix 2Y provides clarity on entities exempted from mandatory QCOs, further enhancing ease of doing business for exporters.
- This notification is poised to enhance the business environment and foster export-led growth by streamlining import procedures and alleviating compliance burdens for eligible entities, thus facilitating ease of doing business.

DGFT Public Notice No. 15/2023 dated March 14, 2024: DGFT Boosts Trade Facilitation: Amendments to Para 4.06 and Para 4.14 of Handbook of Procedures 2023

Public Notice No. 15/2023 dated March 14, 2024, issued by the Directorate General of Foreign Trade (DGFT), introduces amendments to Para 4.06 and Para 4.14 of the Handbook of Procedures 2023. These amendments are aimed at enhancing the efficiency of the fixation of norms and the notification of new Standard Input-Output Norms (SIONs) under the Advance Authorisation Scheme. By streamlining and automating these processes, the amendments seek to improve the ease of doing business and facilitate trade.

Impact of this Public Notice: The amendments to Para 4.06 and Para 4.14 of the Handbook of Procedures 2023 aim to simplify and automate the process of setting norms and notifying new SIONs under the Advance Authorisation Scheme. This initiative is designed to foster a more business-friendly environment and facilitate smoother trade operations.



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POLICY UPDATE

Ministry of Corporate Affairs (MCA), Notification No. S.O. 1065(E) dated March 05, 2024:

The Ministry of Corporate Affairs (MCA), through Notification No. S.O. 1065(E) dated March 05, 2024, has announced that March 06, 2024, shall be the effective date for the provisions of sections 20, 35, and 40 of the Competition (Amendment) Act, 2023. These amendments aim to reinforce the enforcement of competitive practices and ensure fairer business environments.

These amendments mark a significant step towards strengthening competition regulations and fostering fairer business practices in the country.

MCA Notification no. S.O. 1130(E) dated 7th March 2024: Ministry of Corporate Affairs enhances Threshold Limits for Asset and Turnover Values by 150%

The Ministry of Corporate Affairs (MCA) issued notification no. S.O. 1130(E) dated 7th March 2024, revising the threshold values for combination filings under the Competition Act, 2002. Aimed at enhancing the "Ease of doing Business,"

These adjustments aim to streamline business operations while ensuring compliance with competition regulations, fostering a more conducive business environment in India.

CBIC Notification No. 20/2024-Customs (N.T.) dated 11th March 2024 : CBIC Extends RoDTEP Support to Advance Authorisation/EOU Exports: Amendments and Implications

The Central Board of Indirect Taxes and Customs (CBIC) has introduced amendments to Notification No. 24/2023-Customs (N.T.) regarding



the extension of Remission of Duties and Taxes on Exported Products (RoDTEP) support to exports by Advance Authorisation /EOU. Issued through Notification No. 20/2024-Customs (N.T.) dated 11th March 2024, these amendments are made under the authority of sub-section (1) of section 51B of the Customs Act, 1962.

The amendments, outlined in the notification issued by the Government of India, Ministry of Finance (Department of Revenue) on April 1, 2023, introduce significant changes in the calculation of duty credit for specific export transactions. These changes aim to offer exporters greater flexibility and clarity in determining their duty credit entitlements.

These amendments represent the government's continuous endeavor to simplify export procedures and offer increased assistance to exporters. This aims to create a favorable trade environment and stimulate economic growth.

GSTN Advisory No. 627 dated March 12, 2024: GSTN Introduces New Tables in GSTR-1/IFF for E-commerce Supply Amendments

In a recent development, the Goods and Services Tax Network (GSTN) has announced the introduction of two new tables, 14A and 15A, in the

GSTR-1/IFF filing system. These tables are designed to facilitate the amendment of details related to supplies made through e-commerce operators (ECO).

According to Advisory No. 627 issued by GSTN on March 12, 2024, the introduction of Tables 14A and 15A comes in response to Notification No. 26/2022 – Central Tax dated December 26, 2022. These tables aim to capture amendment details of supplies where e-commerce operators are liable to collect tax under section 52 or pay tax under section 9(5) of the CGST Act, 2017.

- Table 14A allows suppliers to amend details of supplies previously reported in Table 14, with specific sections addressing tax collection under section 52 (TCS) or tax payment under section 9(5).
- Table 15A enables e-commerce operators to amend details of supplies previously reported in Table 15, categorized into four sections based on the type of supplier and recipient.

The GSTN aims to streamline the process of amending e-commerce supply details with the introduction of Tables 14A and 15A, providing taxpayers with a more efficient means of compliance and reporting.

POLICY UPDATE

Government Enforces Timely Payments to MSMEs, Imposes Tax Penalties for Non-Compliance

The government has implemented a stringent rule mandating timely payments to Micro, Small, and Medium Enterprises (MSMEs) within 45 days to bolster their financial health. Failure to comply will now incur tax penalties on overdue amounts, showcasing the government's firm commitment to ensuring punctual payments.

The government's insistence on timely payments to MSMEs demonstrates its commitment to sustaining this vital sector. Tax penalties for non-compliance incentivize prompt payments, strengthening MSMEs' financial stability and fostering economic growth.

Custom Circular No. 2/2024-Customs, released on March 8th, 2024: Empowering Women in International Trade: CBIC's Progressive Approach

In a landmark move towards gender inclusivity, the Central Board of Indirect Taxes and Customs (CBIC) has taken significant strides with Circular No. 2/2024-Customs, released on March 8th, 2024. This momentous initiative underscores CBIC's commitment to fostering greater participation of women in the international trade arena, recognizing its pivotal role in advancing gender equality. CBIC's recommendations facilitating women's engagement in international trade are as under:

Representation in Decision-Making Bodies: CBIC advocates for the inclusion of women in key decision-making bodies such as the Permanent Trade Facilitation Committee (PTFC) and Customs Clearance Facility Committee (CCFC).

Incorporating Women's Perspectives: CBIC emphasizes the integration of women's perspectives into trade meetings and discussions, ensuring that their unique challenges and opportunities are prioritized and addressed.

Establishment of Dedicated Help Desks: CBIC encourages the establishment of dedicated help desks and processing mechanisms tailored to assist women traders and logistics service providers.

CBIC's initiatives aim to streamline processes and offer specialized support to women in trade. This effort stands as a beacon of progress towards gender inclusivity in international trade.

Notification on Scheme to Promote Manufacturing of Electric Passengers CARS in India Dated 15th March 2024:

The Ministry of Heavy Industries has introduced a comprehensive scheme to promote the manufacturing of electric passenger cars (e-4W) in India, leveraging the country's position as the world's third-largest automobile market. With the automotive sector's substantial contribution to India's GDP, transitioning to electric vehicles presents an opportunity for significant growth and environmental benefits.

Key Scheme Highlights:

- Minimum investment of Rs. 4,150 crore required for setting up manufacturing facilities.
- Manufacturing facilities to be operational within 3 years, achieving a minimum Domestic Value Addition (DVA) of 25%.
- Import of e-4W allowed at reduced customs duty (15%) for a period of 5 years, subject to meeting specific conditions.
- Maximum number of e-4W imports capped at 8,000 per year, with duty foregone limited by investment commitment.

The scheme aims to propel India towards becoming a global manufacturing hub for electric vehicles, fostering economic growth, technological innovation, and environmental sustainability.

POLICY UPDATE

DGFT Notification No. 82/2023 dated 27th March 2024: General Authorization for Export of Telecommunication and Information Security Items under SCOMET Category 8A5

The Government of India, through the Ministry of Commerce & Industry, Department of Commerce, Directorate General of Foreign Trade, introduced Notification No. 82/2023-DGFT on 27.03.2024. This notification focuses on the General Authorization for the export of Telecommunication-related items and Information Security items covered under SCOMET Category 8A5. Here's a detailed analysis:

Policy Implications:

- The notification introduces a policy allowing one-time bulk licenses for the export of Telecommunication-related items and Information Security items under SCOMET Category 8A5 Part 1 and Part 2 respectively.
- Detailed procedures for these General Authorizations will be notified separately via Public Notice.

This amendment holds promise for enhancing export transactions and contributing to the growth of the relevant sectors.

DGFT Public Notice No. 53/2023, dated 27th March 2024: Procedure for General Authorisation for Export of GAEIS – Category 8A5 Part 2 of SCOMET

Public Notice No. 53/2023 introduces the General Authorization for Export of Information Security items (GAEIS) under SCOMET Category 8A5 Part 2. This streamlines exports, eliminating the need for SCOMET authorization under specified conditions. Applicants must apply online, undergo IMWG scrutiny, and comply with post-reporting requirements. GAEIS excludes military applications, UNSC



embargoed countries, and entities of proliferation concern. It's valid for three years, subject to compliance, and underscores the government's commitment to responsible export practices in Information Security. Key points include:

- **Policy & Eligibility:** GAEIS allows export/re-export without SCOMET authorization under specific conditions, requiring online application submission with detailed information.
- **Review Process:** IMWG scrutinizes applications based on submitted documents, ensuring compliance with internal standards and CBIC certification.
- **Post-Reporting Requirements:** Exporters must provide quarterly reports on GAEIS exports, including end-use certificates. Non-compliance may lead to penalties or suspension/revocation.
- **Record Keeping:** Exporters must maintain export documents for five years from GAEIS issuance.
- **General Conditions & Exclusions:** GAEIS excludes items for military use, countries under UNSC embargo, or entities posing proliferation concerns. IMWG reserves the right to deny issuance.
- **Validity & Suspension/Revocation:** GAEIS is valid for three years, subject to post-reporting require-

ments, and may be suspended/revoked for non-compliance or proliferation concerns.

The GAEIS procedure streamlines Information Security item exports, emphasizing compliance and preventing misuse. It reflects the government's commitment to responsible export practices. Adherence to guidelines is crucial to avoid penalties or authorization suspension.

DGFT Partners with DHL to enable MSMEs to explore international markets

DGFT partners with DHL to boost e-commerce exports from India. The initiative aims to empower MSMEs by conducting capacity-building sessions and workshops in 76 districts. Commerce Secretary highlights India's digital infrastructure and initiatives like Bharat Mart. DGFT aims to introduce exporters to the digital commerce space, facilitating "Make in India" product exports. Previous collaborations with Amazon India and Shiprocket have led to outreach events promoting e-commerce exports under the District as Export Hub initiative.

Please click for further details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2014595>

POLICY UPDATE

India-EFTA Trade and Economic Partnership Agreement

On March 10, 2024, India signed the Trade and Economic Partnership Agreement (TEPA) with the European Free Trade Association (EFTA), comprising Switzerland, Iceland, Norway, and Liechtenstein. The agreement, approved by the Union Cabinet, aims to boost trade and investment between India and the EFTA countries. Highlights include commitments to promote investments worth USD 100 billion in India over the next 15 years, facilitate job creation, provide tariff concessions, and enhance market access for services. TEPA aligns with India's 'Make in India' initiative, promotes Atmanirbhar Bharat, and is expected to create a significant number of direct jobs for India's young workforce.

Please click for further details: <https://pib.gov.in/PressReleaseFramePage.aspx?PRID=2013169>

Exchange Rate Customs Notification No. 24/2024 - Customs (N.T.)

The Exchange Rate Notification No. 24/2024 - Customs (N.T.) issued by the Central Board of Indirect Taxes and Customs provides updated exchange rates for converting foreign currencies into Indian rupees or vice versa. The notification supersedes the previous one and specifies rates for various currencies for both imported and exported goods.

Please click for further details: <https://pib.gov.in/PressReleaseDetailm.aspx?PRID=2016414>

Customs Notification No. 17/2024-Customs dated 14th March, 2024: amend notification No. 57/2017-Customs dated 30.06.2017 so as to modify BCD rates on certain smart wearable devices.

The Government of India, Ministry of Finance, Department of Revenue, has issued Notification No. 17/2024-Customs on March 14, 2024. This notification amends a previous notification (No. 57/2017-Customs) from June 30, 2017. The amendment pertains to smart wearable devices, expanding the definition to include not only smart watches but also other smart wearable devices such as smart rings, shoulder bands, neck bands, or ankle bands. This amendment is made under the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962, in the public interest. The amendment aims to update and broaden the scope of the regulation to reflect technological advancements in wearable devices.

Customs Notification No. 19/2024-Customs dated 15th March 2024: Amend No. 50/2017-Customs, dated the 30th June, 2017 to give concession to EVs imported under of the Ministry of Heavy Industries' Scheme to promote manufacturing of electric passenger cars in India.

Notification No. 19/2024-Customs, issued by the Ministry of Finance on March 15, 2024, introduces amendments to Notification No. 50/2017-Customs. The amendments primarily focus on electrically operated vehicles imported as knocked-down kits.

These amendments aim to regulate the importation of electric vehicles and ensure compliance with the government's initiatives to promote domestic manufacturing in the electric passenger car segment.



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"I Always Believe That One Shouldn't Always Ask What The Country Can Do For Us, But What We Can Do For The Country."

Hailing from a humble, orthodox family, Shri. Amrit Manwani, Managing Director at Sahasra Group believes that *"people should not always depend on the government for development, but they must always think of giving something to the government for a greater cause."* His parents moved from Pakistan to India just after the partition and settled in Udaipur (Rajasthan). The Manwani family struggled massively during the initial years after independence. Mr. Manwani's will to manufacture and grow quality electronic products in India helped him to spearhead one of the largest EMS companies in India, the Sahasra Group. Today, Sahasra Group has not only grown over the years, but also created a milestone by becoming the first company in India to commence a semiconductor/ICs packaging unit in Bhiwadi(Rajasthan).



Why Self-belief and Confident Is Always A key To The Success

"A confident guy is much better than a talented guy who always keeps questioning himself." Talent is necessary, but confidence boosts your energy to make your ambition successful, believes Mr. Manwani. When I was growing up, my elder brother and some of my family members were not at all keen

on my education. But, I always wanted to study and my father who owned a sweetshop admitted me to St Paul's Higher Secondary School in Udaipur. When I discussed my interest in pursuing a career in engineering with my elder brother, he was flabber-gasted that I want to study further. When there is a will, there is always a way. Both destiny and my father supported my passion and eventually, I was qualified to join IIT, Kanpur to study electrical and

MY STORY



electronics engineering. Since then, I never looked back and always moved forward with confidence.

How My Professional Journey Started

Although I excelled in my high school education, I was not able to cross the average line during my stint in IIT. I wasn't happy with my performance and neither were my professors. By the time I completed my engineering, confusions surrounded me whether to look for a job or study in IIM (Kolkata). I spent most of my childhood reading books and therefore, I was too exhausted to study further. I was selected by Larsen and Toubro (L&T) through the college's placement cell and started working in Mumbai. Working as a trainee in L&T for two years,

I was looking into the marketing division of Hindustan Brown Boveri, a company partially acquired by L&T in 1974. After six years of working in Mumbai, I was married to Varsha in 1978. After a few months of my marriage, I got the biggest opportunity of my life to work for General Electric in New Delhi. I performed exceptionally as a project manager, and therefore, GE promoted me as Vice President.

What Sparked Me to Become An Entrepreneur

When I attended GE's training program in New York, I was blessed to meet the Chairman Mr. Jack Welch who encouraged people to become entrepreneurs. His motivation sparked me to become an entrepreneur and in 1990 the idea of manu-

facturing PCBs hit me. Along with my two colleagues, we purchased a company, dubbed SARK and prepared a project to raise capital from the major financial institutions. The initial funding was around 55-60 million. An Indian financier in Moscow, UP State Industrial Development Corporation Ltd (UPSIDC), Risk Capital Technology Corporation (RCTC), Industrial Credit and Investment Corporation of India (ICICI), Industrial Development Bank of India (IDBI) and Industrial Finance Corporation of India (IFCI) funded us the entire amount. Initially, luck was favoring us, but it didn't last long. When C-Dot collapsed in the early 1990s, the PCB market in the nation was negatively impacted. The demand slumped and the prices fell to around Rs 3000 per sq m. We were under massive debts, but experience helped me focus on exports. Therefore, things are again back on track and before the third millennium arrived, we have successfully cleared all our dues to the financial institutions.

Why and How I Founded Sahasra

In India, starting a start-up or a manufacturing unit is a major challenge because you need to have a lot of government approvals. Many of the approvals take a huge amount of

MY STORY



time. When I went to GE and L&T's offices in the US, the system was fine-tuned and the infrastructure was well-built. In India, you have to build everything from scratch. Then getting land at a reasonable cost especially during the 90s was also a herculean task. I never lost confidence after my short PCB manufacturing business in the 90s. My first entrepreneurship journey has taught me the ways to boost confidence and excel further. There is again a 'Ray of Hope' in my entrepreneurship journey. I rented a small place in Noida Special Economic Zone. In fact, I also rented a standard-design factory (SDF) unit in a multi-tenanted building and this is how Sahasra's operations commenced. Initially, it started as an electronic components trading firm and slowly I came to know about the gigantic potential in this ecosystem. We started with only 10-15 people in the manufacturing floor and began with assembling components on the bare PCBs. When I approached the NSEZ officials, they offered me a 2000 sq m of land based on my previous track record. I did not avail for external finance to set-up this manufacturing plant. I always believe in manufacturing quality items for my nation at a reasonable cost. This motto helped the Sahasra Family in growing over the years.

What Keeps Mr. Amrit Manwani Professionally Active in the 70s

I always believe in working hard as long as my body allows me. My dream is to see India a global manufacturing hub for electronics and this was my goal when I started my entrepreneurship journey. A lot has been done by the government over the past 10-15 years starting from unleashing incentive schemes to providing subsidies. We are all set to achieve the target of \$300 billion and \$500 billion by 2026 and 2030 and all the stakeholders must work conscientiously to fulfill this dream. I am very fortunate that the almighty has given me strength even in this age. Age is just a number. Confidence is the key that one must always have. As I stated above, talent will not be useful if you don't have the confidence. I will be the happiest person to see India leading the global value chain for electronics. Every morning, I always try to do something new for the industry and this motivation energizes me.

My Message to The Young Entrepreneurs

The life of an entrepreneur is not an easy task. After all your employees leave the office, you have to check out the work you will do tomorrow. They should be productive also. When you start your journey as an entrepreneur,

you must not only think about the money and the luxury. Be productive and confident enough to chase your dream and then everything else will fall on track. When you have a family, you also have to give them time. When I started my entrepreneurship journey, I used to work 16-18 hours a day and I haven't seen my children growing. But whenever I got time, I went for a vacation with them and spent quality time. Earning respect from your peers, family, and the nation is also important. .

Favorite Food

Daal Baati Churma

Favorite Movie

Hum Dono (1961)

My Hero

Amitabh Bacchan

Favorite Book

Atlas Shrugged by Ayan Rand

Favorite Vacation Destination

Anywhere in Rural India

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OVERSEAS SHOWS

KPCA Show 2024 (Int'l Electronic Circuits and Packaging Show)

4 - 6 September 2024

Songdo Convensia, Incheon

<http://www.kpcashow.com/m/eng/about.asp>

TPCA Show

23 - 25 October 2024

Taipei Nangang Exhibition Center

<https://tw.tpcashow.com/introtw/>

International Electronics Circuit Exhibition

4 - 6 December 2024

Shenzhen World Exhibition & Convention Center (Bao'an), China

<https://www.hkpcashow.org/en/show/information>

DOMESTIC SHOWS

Electronica India

11 -13 September 2024

India Expo Mart, Greater Noida

<https://electronica-india.com/en/trade-fair/>

Semicon India 2024

11 - 13 September 2024

India Expo Mart, Greater Noida

<https://semi.org/en/connect/events/semicon-india-2024>

14th Source India Electronics Supply Chain

January, Chennai Trade Centre

<https://www.event.sourceindia-electronics.com/>



MEMBERS' SECTION

CP PLUS Partners with C-DAC (MeitY), GOI to Develop Smart Thermal Camera Technology



In a significant leap for indigenous technology and smart solutions, the Centre for Development of Advanced Computing (C-DAC) has transferred its state-of-the-art Thermal Smart Camera technology to CP PLUS. This groundbreaking technology, developed under the Intelligent Transportation System Endeavor (InTranSE) Program initiated by the Union Ministry of Electronics and Information Technology (MeitY), will help further strengthen the core competencies of CP PLUS and will present a notable achievement in India's technological advancements. The Thermal Smart Camera, designed and developed by C-DAC, is equipped with an in-built Data Processing Unit (DPU) capable of executing various AI-based analytics. This innovative feature sets it apart from conventional thermal cameras, which will be an added ad-

vantage to enhance the CP PLUS capabilities for real-time data processing and intelligent analysis.

The transfer of this cutting-edge technology to CP PLUS, a leader in security and surveillance solutions, represents a strategic collaboration aimed at leveraging CP PLUS's extensive market reach and expertise in commercializing advanced surveillance products. By integrating C-DAC's indigenously developed technology, CP PLUS aims to revolutionize the market with innovative thermal imaging solutions that are both cost-effective and technologically superior.

The exchange of technology transfer documents happened in the presence of Shri S Krishnan, Secretary, MeitY; Shri Bhuvnesh Kumar, Additional Secretary, MeitY; Prof. HP Khincha; Smt. Sunita Verma, GC R&D in E&IT, MeitY, senior officials in the Government along with the Managing Director, Mr. Aditya Khemka as well as senior executives Mr. M.A. Johar & Ms. Monika Sharma from Aditya Infotech Limited (CP PLUS).

Mr. Aditya Khemka, Managing Director of CP PLUS, also shared his perspective on the collaboration, saying, "We are thrilled to incorporate C-DAC's Thermal Smart Camera technology into our product line. This partnership aligns with our vision to provide cutting-edge security solu-

tions that are not only advanced but also designed and developed in India. The integration of AI-based analytics within our thermal cameras will significantly enhance the value we deliver to our customers across different sectors."

Future Prospects

The successful transfer of technology from C-DAC to CP PLUS marks the beginning of a new era in thermal imaging solutions. As CP PLUS integrates and further develops this technology, the market can expect to see innovative products that redefine standards in security and surveillance.

This collaboration also highlights the importance of fostering strong partnerships between research institutions and industry leaders to accelerate the commercialization of indigenous technologies. It paves the way for future initiatives aimed at harnessing the potential of homegrown innovations to address global challenges.

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