

Ministry of Heavy Industries to organise an Auto PLI Conclave tomorrow to discuss and highlight the salient features of the PLI Scheme for Automobile and Auto Component Industry,

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PLI scheme extended till the Financial Year 2027-28

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Ministry of Heavy Industries is organising an Auto PLI Conclave tomorrow i.e. 16th January, 2024 at Bharat Mandapam, Pragati Maidan, New Delhi, to discuss and highlight the salient features of the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry. PLI is providing financial incentives to boost domestic manufacturing of Advanced Automotive Technology products and attracting investments in the automotive manufacturing value chain.

Union Minister of Heavy Industries, Dr. Mahendra Nath Pandey will preside over the Conclave. Minister of State for Heavy Industries and Power, Shri Krishan Pal Gurjar Secretary will attend the event as guest of honour.

Government has already commenced issuing approval certificates through its Test Agencies to vehicles that are qualifying for the PLI incentives and about 22 models / variants of OEMs have already been approved for the PLI benefits, while many other Automotive Advance components are likely to be certified shortly.

Recently, Ministry of Heavy Industries has also extended the scheme till the Financial Year 2027-28 and the disbursement of the incentives for the year 2023-24 will commence from April 2024 onwards. This extension would also benefit companies to apply for new models of EVs or new technologies that are planned for introducing in the Indian market.

In view of the above, Auto PLI Conclave aims to discuss the processes that are being followed for approving the vehicles / technologies for PLI incentives and showcase some of the technologies / vehicles which would benefit from the PLI Scheme.

BY/TFK

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