

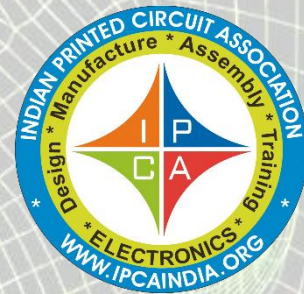
IPCA e-Newsletter

17th EDITION
IPCA Electronics
Expo India 2025
PCB & PCBA SHOW

21 22 23 August 2025

Hall No-11, Pragati Maidan, New Delhi (India)

Vol. 6



FEB 2025

INDUSTRY NEWS – GENERAL

Union Budget 2025-26 dated 1st February 2025 – A Boost for Electronics Manufacturing

The Union Budget 2025-26 prioritizes the growth of India's electronics manufacturing sector through strategic measures that include duty rationalization, regulatory relief, and enhanced credit access. Key highlights include:

Tariff Rationalization & Cost Competitiveness:

Mobile Components: Duty on parts reduced from 2.5% to 0%, fostering domestic production.

Display Industry: Lower duties on open cell inputs and relief for Interactive Flat Panel Displays (IFPD) to enhance cost efficiency.

Regulatory Easing for IGCR Imports:

Extended submission timelines for end-use certificates from 6 months to 1 year.

Shifts from monthly to quarterly reporting, easing the compliance burden.

MSME & Startup Support:

Revised MSME classification with higher turnover limits to drive growth.

A ₹10,000 Crore Fund of Funds to bolster startups and first-time entrepreneurs in technology and manufacturing.

Manufacturing & Clean Tech Incentives:

- Support for sectors like solar PV, EV batteries, and semiconductors under the National Manufacturing Mission.
- Duty exemptions on critical minerals and capital goods to fortify domestic manufacturing capabilities.

Exports Development:

- Focused strategies to boost global competitiveness through the Export Promotion Mission and Bharat Trade Net—a unified digital platform for trade documentation and financing.
- Strengthening Global Capability Centres (GCCs) in tier-2 cities.

Consumer Demand & Market Growth:

- Enhanced tax rebates (income up to ₹12 lakh tax-free) to spur higher disposable incomes and increased demand for consumer electronics.

These measures are aligned with the Hon'ble Prime Minister's vision of achieving USD 500 billion in electronics manufacturing by 2030, emphasizing domestic value addition, export expansion, and job creation.

Budget 2025: Summarized Notification

| Notification Number | Date | Amendment Description |
|--|-------------------|--|
| Notification No. 04/2025 | 1st February 2025 | <i>Specific changes to customs procedures, enhancing clarity in duty structure for certain imports.</i> |
| Notification No. 05/2025-Customs, | 1st February 2025 | <i>Government Revises Basic Customs Duty (BCD) Structure Through Latest Amendments</i> |
| Notification No. 06/2025 | 1st February 2025 | <i>Amendments to customs regulations to streamline processes and improve duty exemptions for certain goods.</i> |
| Notification No. 07/2025 | 1st February 2025 | <i>CBIC Amends IGCR Rules, 2022 to Extend Compliance Timelines</i> |
| Notification No. 10/2025 | 1st February 2025 | <i>Key Amendments to Notification No. 57/2017-Customs, impacting customs duties and procedures.</i> |
| Notification No. 11/2025 | 1st February 2025 | <i>Amendments to Notification No. 25/2002-Customs: Substitution of S. No. 69 with new entries related to machinery and systems for manufacturing Lithium Ion Cells for mobile batteries.</i> |

A. Notification No. 04/2025-Customs, dated February 1, 2025: Government Rationalizes Import Duties Under New Customs Notification

The Government of India has issued **Notification No. 04/2025-Customs**, dated **February 1, 2025**, introducing key revisions to import duties under the **Customs Tariff Act, 1975**. Effective **February 2, 2025**, this notification aims to streamline tariff structures, promote trade efficiency, and address public interest concerns.

Under the revised tariff schedule, several categories of goods will benefit from duty exemptions or reductions, while others will see increased levies:

- **Reduced Import Duty (20%):** Goods such as **marble slabs, PVC flex films, bicycles, electronic toy parts, and electricity meters** will now attract a lower customs duty of 20%.
- **Full Duty Exemptions:** Import duties have been completely waived on **waste and scrap of metals**, including **tin, tungsten, and cobalt**, to encourage recycling and resource efficiency.
- **Higher Duty (up to 70%):** Certain **vehicles, personal-use goods, and dutiable passenger baggage items** will now be subject to higher customs duties.

This notification **supersedes and complements previous tariff amendments**, particularly those outlined in **Notification No. 50/2017-Customs and its subsequent updates**. By rationalizing import duties, the government aims to create a more structured and predictable trade environment, fostering compliance and economic growth.

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 04/2025-Customs, dated February 1, 2025. A detailed table of affected goods and revised duty rates is included in the notification.

B. Notification No. 05/2025-Customs, dated February 1, 2025: Government Revises Basic Customs Duty (BCD) Structure Through Latest Amendments

The **Government of India**, through **Notification No. 05/2025-Customs**, dated **February 1, 2025**, has introduced significant amendments to Notification No. 50/2017-Customs. These changes, effective immediately, aim to **adjust the Basic Customs Duty (BCD) structure** across multiple product categories, ensuring a streamlined and industry-supportive tariff regime.

Key Amendments:

- **New Additions to Tariff Schedule: Frozen fish paste, and fish hydrolysate** have been added, subject to 5% **BCD** when used for specified manufacturing applications.
- **Healthcare Sector Relief: Lifesaving drugs, medicines, and diagnostic kits** under specified categories now benefit from **reduced or nil BCD** to enhance accessibility and affordability.
- **Industrial Goods Revisions:** Adjustments have been made for **components used in electric lamps, wood polish materials, and parts for wind-operated electricity generators**, with revised duty structures to support manufacturing.
- **Support for Textile Industry: Shutterless looms and their parts** have been granted **specified BCD exemptions**, boosting domestic textile production.
- **Electronics Sector Adjustments:** Clarified duty rates for **open-cell components used in Interactive Flat Panel Displays**, ensuring cost efficiency for manufacturers.
- **Validity Extension & Streamlining:** Certain **exemptions have been extended until March 31, 2025**, while obsolete clauses and redundant entries have been removed to simplify the tariff structure.

These amendments reinforce India's commitment to **enhancing trade efficiency, supporting key industries, and ensuring a rationalized customs duty framework.**

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 05/2025-Customs, dated February 1, 2025. Detailed duty modifications are provided within the notification.

C. Notification No. 06/2025-Customs, dated February 1, 2025: Government Updates AIDC Rates Under New Customs Notification

The **Ministry of Finance** has issued **Notification No. 06/2025-Customs**, dated **February 1, 2025**, amending **Notification No. 11/2021-Customs** to revise **Agriculture Infrastructure and Development Cess (AIDC)** rates on various goods. These changes aim to align customs duties and cess structures while ensuring a balanced approach to trade and infrastructure development.

Key Amendments:

- **Revised AIDC Rates:**
 - **Marble slabs** – 20%
 - **Candles** – 7.5%
 - **Footwear** – 18.5%
 - **PVC flex films, banners, and sheets** – 7.5%

- **Broader Classifications:** Updated **AIDC** rates for **electronic components, vehicles, and furniture**, with rates ranging between **5% and 70%** based on category and classification.
- **Alignment with Previous Exemptions:** Goods previously **exempted from Basic Customs Duty (BCD)** under earlier notifications are now classified under the **updated AIDC structure** for consistency.

These amendments are part of the **government's ongoing efforts to rationalize tariff structures**, ensuring **trade efficiency while supporting infrastructure development**.

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 06/2025-Customs, dated February 1, 2025. The updated AIDC rates are effective **February 2, 2025**, and the detailed classifications are provided within the official notification.

D. Notification No. 07/2025-Customs, dated February 1, 2025: Government Revises Social Welfare Surcharge Exemptions in Budget 2025

The **Ministry of Finance** has issued **Notification No. 07/2025-Customs**, dated **February 1, 2025**, amending **Notification No. 11/2018-Customs** to **exempt specified goods from the levy of Social Welfare Surcharge (SWS)** and revise **import duty structures** across multiple product categories.

Key Changes:

- **SWS Exemptions:** Selected **medical equipment, electronic components, and vehicles** are now **exempt** from the **Social Welfare Surcharge**, reducing import costs for these sectors.
- **Duty Adjustments:** The notification revises duties on:
 - **Jewelry (gold, silver, platinum)**
 - **Medical instruments (HS 9018 to 9022)**
 - **Smart meters, motorcycles, and other electronic items**
- **Classification Updates:** New tariff adjustments for **PVC flex films, electric vehicle components, and automobiles**, while certain **prior exemptions have been omitted**.

These changes, effective **February 2, 2025**, align import duties with the government's **economic policies to regulate foreign trade and boost domestic manufacturing**.

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 07/2025-Customs, dated February 1, 2025. The full details of affected tariff items and duty rates are outlined in the official notification.

E. Notification No. 10/2025-Customs, dated February 1, 2025: Government Revises Customs Duty on Telecom and Mobile Manufacturing Inputs

The **Ministry of Finance** has issued **Notification No. 10/2025-Customs**, dated **February 1, 2025**, amending **Notification No. 57/2017-Customs** to revise **Basic Customs Duty (BCD)** rates for **inputs and parts used in manufacturing components for cellular mobile phones and high-tech telecom equipment**.

Key Amendments:

- **Duty Reductions for Mobile and Telecom Components:**
 - Entries **6A, 6B, 6C, and 6D** now attract NIL duty instead of **2.5%**, lowering input costs for manufacturers.
 - Entry **6D** has been modified to apply to items under “**Any Chapter**”, making it more inclusive.
 - Duty under **serial number 7** is also **reduced to NIL** from 2.5%.
- **Enhanced Coverage for Telecom Equipment:**
 - **Item (g) under serial number 20** now explicitly includes **Packet Transport Node (PTN) and Multiprotocol Label Switching-Transport Profile (MPLS-TP) products**, supporting advanced telecom infrastructure.

These amendments, **effective February 2, 2025**, align with the **Make in India** initiative, encouraging domestic production and reducing dependency on imports. The revised duty structure is expected to **boost investment, lower manufacturing costs, and enhance India's competitiveness in mobile and telecom component production.**

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 10/2025-Customs, dated February 1, 2025. The full details are outlined in the official notification.

F. Expanded Customs Duty Exemptions for Lithium-Ion Battery Manufacturing Equipment

The **Ministry of Finance** has issued **Notification No. 11/2025-Customs**, dated **February 1, 2025**, amending **Notification No. 25/2002-Customs** to expand the exemption of **Basic Customs Duty (BCD) for capital goods** used in the **manufacture of lithium-ion batteries for mobile phones and electric vehicles (EVs).**

Key Amendments:

- **New and Expanded Exemptions:**
 - Updated **Serial No. 69** and introduced **Serial No. 69A** to accommodate additional capital goods.
 - Exemptions now include essential **machinery and equipment**, such as:
 - **Powder dryers**
 - **Automatic feeding systems**
 - **Slurry transfer systems**
 - **Vacuum pumps**
- **Impact on Industry**
 - **Lower manufacturing costs** for lithium-ion battery production.
 - **Encourages domestic production** of batteries for mobile phones and EVs.
 - **Supports India's clean energy transition** and self-reliance in green technology.

This amendment aligns with the government's vision to **boost domestic manufacturing and promote sustainable development**, strengthening India's position in the **global EV and battery supply chain.**

For more details, members are advised to refer to the official CBIC website regarding CBIC Notification No. 11/2025-Customs, dated February 1, 2025. The full details are outlined in the official notification.

G. Notification No. 07/2025-Customs (N.T.), dated February 1, 2025: CBIC Amends IGCR Rules, 2022 to Extend Compliance Timelines

The **Central Board of Indirect Taxes and Customs (CBIC)** has introduced amendments to the **Customs (Import of Goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022** through **Notification No. 07/2025-Customs (N.T.), dated February 1, 2025**. These changes, effective February 2, 2025, aim to **simplify compliance procedures** for importers availing concessional duty benefits

Key Amendments:

- **Quarterly Reporting:**
 - The definition of a “quarter” has been introduced as **three consecutive calendar months**.
 - **All references to “monthly” reporting** in the rules have been replaced with “quarterly.”
- **Timeline Extensions:**
 - **Rule 6:** Quarterly submissions replace monthly reporting.
 - **Rule 10:** The record-keeping requirement is extended from **six months to one year**.
 - **Form IGCR-3:** Updated to reflect the new **quarterly** reporting format.

Impact on Importers:

- **Reduced compliance burden** with longer reporting timelines.
- **Better alignment with business operations** through quarterly reporting.
- **Enhanced clarity in procedural requirements** for concessional duty imports.

This amendment builds on the **principal rules issued in September 2022** and ensures a **more flexible and business-friendly regulatory framework**.

3. DGFT Trade Notice No. 29/2024-25, dated 11th February 2025: DGFT Mandates Online Submissions & Payments for Enforcement Proceedings

The **Directorate General of Foreign Trade (DGFT)** has issued **Trade Notice No. 29/2024-25**, dated **11th February 2025**, mandating the **online submission of replies to Show Cause Notices (SCNs), Adjudication, Appeals, and Review proceedings** under the **FTD&R Act, 1992**. Additionally, all penalty payments must be made online through the DGFT portal, ensuring streamlined compliance and accurate record-keeping.

This initiative aligns with the Government’s **Ease of Doing Business** agenda by enhancing **paperless trade** and digital governance. Businesses are advised to refer to the **ECA Help Manuals** on the **DGFT website** for guidance.

For more details, members are advised to refer to the official DGFT website regarding Trade Notice No. 29/2024-25, dated 11th February 2025. For further details, visit the DGFT portal.

New Classification criteria for MSMEs:

- Investment limit for MSME classification to be made 2.5times.
- Turnover limits for MSME classification to be doubled.
- Give MSME confidence to grow and create jobs for youth:

| Rs. In crore | Investment | | Turnover | |
|---------------------------|------------|---------|----------|---------|
| | Current | Revised | Current | Revised |
| Micro Enterprises | 1 | 2.5 | 5 | 10 |
| Small Enterprises | 10 | 25 | 50 | 100 |
| Medium Enterprises | 50 | 125 | 250 | 500 |

Government Scales Up PLI Budget to Accelerate Manufacturing:

India's manufacturing sector is undergoing a transformative shift, driven by visionary policies aimed at redefining its global standing. At the heart of this transformation is the Production Linked Incentive (PLI) Scheme, a cornerstone of the government's strategy to establish India as a global manufacturing powerhouse while promoting innovation, efficiency, and competitiveness across key industries.

In a strong push to accelerate industrial growth, the Government has significantly increased budget allocations for key sectors under the PLI Scheme in 2025-26, reaffirming its commitment to strengthening domestic manufacturing. Several sectors have witnessed substantial hikes, with allocations for Electronics and IT Hardware soaring from ₹5,777 crore (revised estimate for 2024-25) to ₹9,000 crore, and Automobiles and Auto Components seeing a remarkable jump from ₹346.87 crore to ₹2,818.85 crore. The Textile sector has also received a major boost, with its allocation surging from ₹45 crore to ₹1,148 crore.

| PLI Schemes with the Highest Budget Allocation (2025-26) | | |
|---|---|--|
| Name of the Scheme | Revised Estimates 2024-25 (₹ Crores) | Budget Estimates 2025-26 (₹ Crores) |
| Production Linked Incentive (PLI) Scheme in electronics manufacturing and IT hardware. | 5777.00 | 9000.00 |

GENERAL ELECTRONICS

India's First Semiconductor Chip to be ready by 2025; Top Companies Tata, Micron in the Race

Ashwini Vaishnaw, the union minister of information technology and electronics, stated on Wednesday that the first semiconductor chip made in India will be ready for manufacturing by 2025. He addressed the event online on the second day of the Madhya Pradesh Global Investor Summit 2025 in Bhopal. India has achieved significant progress in the semiconductor manufacturing sector over the last three years, with the goal of becoming a leader in the area, according to Vaishnaw, as reported by news agency ANI. He was talking about the efforts made under the India Semiconductor Mission (ISM), which was launched in December 2021. The Adani Group and Larsen & Toubro (L&T), two other significant Indian conglomerates, have also made headway in this market, highlighting the industry's increasing strategic significance in India's economic and national security agenda.

Source: <https://www.jagranjosh.com/>, February 25, 2025

Sanand to have another semiconductor plant; Groundbreaking next week

Kaynes Technology is establishing a new OSAT (Outsourced Semiconductor Assembly and Test) facility in Sanand. The groundbreaking ceremony for this new plant will take place during Gujarat Semiconnect 2025, scheduled from March 5 to 7, 2025. The proposed unit will be set up with an investment of ₹3,300 crore and will have a production capacity of 60 lakh chips per day. The chips manufactured at this facility will serve a wide range of applications across various sectors, including industrial, automotive, electric vehicles, consumer electronics, telecom, and mobile phones. In another development, the Department of Science and Technology (DST), Government of Gujarat, along with SEMI, the global semiconductor association, and the India Electronics and Semiconductor Association (IESA), has also announced the 19th edition of the IESA Vision Summit and Indian Semiconductors and Packaging Ecosystem Conference (ISPEC) 2025.



Source: <https://deshgujarat.com/>, February 27, 2025

Lam Research to Invest ₹10,000 Crore in Karnataka's Semiconductor Industry

Lam Research, a leading American semiconductor equipment manufacturer, has announced an investment of over ₹10,000 crore in Karnataka. The announcement was made at the Global Investors Meet: Invest Karnataka 2025, held at Bangalore Palace on February 12, 2025. This move strengthens India's semiconductor ecosystem and aligns with the government's push for domestic chip manufacturing. The company has signed an MoU with the Karnataka Industrial Areas Development Board (KIADB) to lease and later purchase land in Whitefield, Bengaluru. With this expansion, Lam Research aims to scale operations, enhance research and development, and expand its supply chain in India.

Source: <https://currentaffairs.adda247.com/>, February 15, 2025

Tata Group announces Rs 30,000 crore investment for electronics and mobile manufacturing in Assam

With Assam witnessing windfall of investment proposals amounting to over Rs 5,18,205 crore the state is looking to implement at least 80 percent of the proposal in next five years. These proposals were made during recently concluded Advantage Assam 2.0 Investment and Infrastructure Summit. The Assam chief minister Himanta Biswa Sarma on Friday said Tata group has announced plans to establish a large-scale manufacturing facility for electronics and mobile technology in the State, with an investment of Rs 30,000 crore and hydrocarbon companies will pump in at least 85,000 Crore in exploration. The Tata project, set to be developed over the next five years, confirming the group's expansion plans, Tata Sons chairman Natarajan Chandrasekaran, during the Advantage Assam 2.0 Summit, revealed that Assam would host the new mobile manufacturing unit. Tata group is already coming up with a semiconductor packaging and testing unit in Jagiroad, Morigaon district. The semiconductor plant is set to be India's first indigenous chip assembly and testing facility.

Source: By Bikas Singh, <https://economictimes.indiatimes.com/>, February 28, 2025

India Begins Exporting Apple Components to China, Vietnam

India has begun exporting electronic components to China and Vietnam for the first time, contributing to the production of Apple products such as MacBooks, AirPods, iPhones, and Apple Watches. This marks a significant shift in Apple's supply chain strategy, diversifying its sourcing beyond China. Key suppliers, including Motherson Group, Jabil, Aequs, and Tata Electronics, are manufacturing components such as enclosures for Apple's products in India, excluding iPads, and exporting them to final assembly locations in China and Vietnam. According to a report by the Economic Times, Apple's expansion into local component manufacturing is a part of its strategy to enhance domestic value addition and develop a robust local ecosystem in India. By deepening its procurement efforts beyond iPhones, Apple aims to build a component ecosystem that strengthens India's position as a key player in global electronics manufacturing. This shift is especially notable, as India has been a net importer of components from China and Vietnam for the past two decades.

Source: By Shubha Mitra, <https://www.electronicstoday.com/>, February 28, 2025

GlobalFoundries, Analog Devices Prepare for Tariff Impact



Chipmakers GlobalFoundries and Analog Devices are putting more efforts to diversify supply chains in anticipation of the Trump administration's proposed 25 per cent tariff on semiconductor imports, set to take effect by April 12, 2025. This tariff plan is expected to strain an already volatile global semiconductor supply chain, according to a report by the Manufacturing Dive. Speaking on GlobalFoundries' Q4 earnings call, CEO Thomas Caulfield highlighted the critical need for supply chain diversification to reduce the potential impact of the tariffs. He noted that customers are increasingly requesting multi-sourced products from various regions, making diversification a priority for the company. GlobalFoundries is looking to utilise its extensive manufacturing network across the US, Europe, and Asia, with particular emphasis on its US facilities in Malta, New York, and Burlington, Vermont, to serve American automakers.



Source: By Shubha Mitra, <https://www.electronicstoday.com/>, February 25, 2025

Assam Secures around ₹5 Lakh Crore Investments at Advantage Assam 2.0 Summit

The Advantage Assam 2.0 Investment and Infrastructure Summit 2025 concluded with investment commitments totalling ₹4.91 lakh crore, announced by major conglomerates such as Reliance, Adani, Vedanta, and Tata Group, according to Chief Minister Himanta Biswa Sarma. Chief Secretary Ravi Kota confirmed that the state government signed 270 agreements worth ₹2.75 lakh crore with various companies, marking a major milestone in Assam's industrial growth. The summit witnessed a surge of investment proposals, with the state government receiving ₹6-7 lakh crore worth of proposals. However, Sarma emphasised that only actionable investments for the next three to four years were approved after due scrutiny. He termed the event a "defining moment" for Assam, underscoring the state's focus on quality over quantity in investment decisions. Highlighting Assam's economic transformation, Sarma pointed out that before Independence, the state's per capita income was 4% higher than the national average. However, Partition disrupted trade links, increasing travel time for goods from eight hours to 48 hours. Subsequent decades of agitation and insurgency further slowed progress.

Source: <https://egov.eletsonline.com/>, February 27, 2025

Adani Group to invest ₹1.10 lakh crore in Madhya Pradesh; additional ₹1 lakh crore in pipeline

Strengthening its presence in the country, diversified conglomerate Adani Group on Monday, February 24 announced plans to invest ₹1,10,000 crore in Madhya Pradesh across sectors like pumped storage, cement, mining, smart meters and thermal energy. The move is expected to create 1,20,000 jobs by 2030. Speaking at Madhya Pradesh Global Investors Summit 2025, Gautam Adani, Chairman of the Adani Group, reaffirmed the Group's commitment to the state, highlighting what he said was Madhya Pradesh's transformation into one of India's most investment-ready states. "These are not just investments," said Gautam Adani. "These are milestones in a shared journey — a journey that will make Madhya Pradesh a national leader in industrial and economic growth. They reflect our deep confidence in the leadership of the Hon'ble Prime Minister and the Hon'ble Chief Minister and our unwavering commitment to this state's extraordinary rise." Adani Group has already invested over ₹50,000 crore in Madhya Pradesh across energy, infrastructure, manufacturing, logistics and agri-business, generating more than 25,000 jobs.

Source: By Saloni Goel, <https://www.livemint.com/>, February 24, 2025

At global summit curtain-raiser, MP CM Mohan Yadav says state is key 'destination' for investment

Madhya Pradesh holds immense potential as an investment destination, Chief Minister Mohan Yadav said Wednesday during a curtain raiser event for the Global Investors Summit (GIS)-2025. The event, held in New Delhi, witnessed the participation of over 400 industrialists, diplomats and policymakers from the country and abroad. The summit will be held in Bhopal on February 24-25. In his speech, Yadav said the state "offered significant advantages" to investors, with affordable land prices, consistent electricity supply and strong connectivity through roads, railways and airways. The state also provides special incentives, "including a 200 percent subsidy in the textile sector and a streamlined process for startups," Yadav said, stressing on the state's "investor-friendly policies such as its strategic location and affordable operational costs." The CM also highlighted the state's "growing role in India's economic progress", crediting PM Narendra Modi for India's rapid advancement towards becoming the world's third-largest economy. He also acknowledged the role of industrialists in creating jobs and fostering development.

Source: <https://indianexpress.com/>, February 13, 2025

Firms hire global leaders as talent shortage hits Indian electronics sector



Dixon Technologies (India) Limited

Dixon Technologies is expanding its talent pool by recruiting senior professionals from international markets like Taiwan, Japan, Mexico, and Europe. The company has already onboarded three expatriates from prominent firms such as Wistron Corp and HKC Co, with plans for further hires, according to a report by The Economic Times. As Indian electronics manufacturers venture into more complex areas like component production, they are intensifying efforts to recruit experienced leaders, including expatriates and Indians with international exposure. This move comes at a time when India's emerging sector faces a significant talent shortage, especially within leadership roles. Currently, over 80 leadership positions are available in the sector. Major companies like Tata Electronics, Zetwerk, Micromax-owned Bhagwati Products, Epack Durable, Amber Enterprises, CG Semi, L&T Semiconductor, and Syrma SGS are actively recruiting top talent.

Source: By Rimjhim Singh, <https://www.business-standard.com/>, February 10, 2025

India's electronics export hopes dim as Trump eyes tariffs

Exporters of Made-in-India electronic products such as smartphones and auto components to the world's largest economy are likely to find themselves at a disadvantage compared to Chinese shipments following US President Donald Trump's announcement of imposing reciprocal tariffs on trade partners including India, said industry executives. At present, India enjoys zero duty on exports of electronic products and auto components to the US, even as it imposes tariffs of 7-22% on imports of these products from the US. The development comes at a time when India and the US want to increase the bilateral electronics trade to \$100 billion from \$8 billion in 2022-23. Overseas firms Apple, Motorola and Samsung are exporting Indian-manufactured smartphones to the US, while some electronics companies such as Havells and Blue Star recently started exporting lighting, electrical products and ACs either under their own labels or those of American brands.

Source: By Writankar Mukherjee and Sharmistha Mukherjee, <https://economictimes.indiatimes.com>, February 15, 2025

Karnataka Unveils Clean Mobility Policy 2025-2030, Aiming for ₹50,000 Cr Investment & 1 Lakh Jobs

Karnataka, India's pioneering state in EV policy, has launched the Clean Mobility Policy 2025-2030 at Invest Karnataka 2025 – Global Investors Meet. Unveiled by K J George, Hon'ble Energy Minister, in the presence of D K Shivakumar, Hon'ble Deputy Chief Minister, M B Patil, Hon'ble Large & Medium Industries Minister; Shashi Tharoor, Hon'ble Member of Parliament, Lok Sabha and other dignitaries, this landmark policy aims to position Karnataka as Asia's premier clean mobility hub. Targeting investments of ₹50,000 crore across the clean mobility value chain, with a vision to generate 1 lakh new jobs in the sector. They are providing subsidies of up to 25% on total invested capex across Karnataka, including Bengaluru Urban and Bengaluru Rural regions, which are eligible for a 20% capex subsidy. Karnataka already boasts 2.5 lakh registered EVs and 5,403 EV charging stations, ranking third in India for EV adoption. The policy targets the installation of an additional 2,600 charging stations through public-private partnerships.

Source: <https://egov.eletsonline.com/>, February 14, 2025

CONSUMER ELECTRONICS

Samsung, LG drive 10%+ revenue growth in India with AI-driven products & strategic launches



Samsung and LG, the two South Korean leaders that have helped millions of Indians step on to the consumption ladder for the first time over the past couple of decades, harnessed an increasingly AI-embedded product range and competitive pricing to log 10%-plus revenue growth in

2024 in the country that otherwise reported rather circumspect demand. Latest global filings showed Samsung Electronics posted sales of 17.04 trillion Korean won (about ₹1,03,229 crore) in India in 2024, signalling a 12% year-on-year growth. LG Electronics' data showed sales in India surged 14% YoY to 3.79 trillion Korean won last year. The filings did not attribute reasons for the financial performance. By contrast, Samsung's sales in India in 2023 had declined by 6% over 2022, while LG's had expanded by a marginal 3.5% in the same period, the filings show. Both the chaebols globally follow the calendar year as their respective fiscal years. An industry executive said the Korean duo overcame a circumspect local market through aggressive new launches, promotional offers, and discounts, especially during the crucial festive season.



Source: By Writankar Mukherjee, <https://economictimes.indiatimes.com/>, February 28, 2025

Smartphone brands seek growth levers in AI and personalisation

With 5G becoming ubiquitous and the replacement cycles getting longer, smartphone brands have fewer growth levers to leverage in growing volumes in the market this year, market trackers said. This year, brands will be banking on differentiating products based on the software experience, leveraging the benefits of generative AI, and increased personalisation. Companies will also have to rely on channel-based incentives to boost upgrades in the absence of strong consumer pull for smartphones, analysts said. This is despite market researchers expecting an increase in disposable income following the income tax relief and repo rate revision by the government and the RBI, respectively. Sector analysts said the industry was expecting the record number of people who purchased smartphones in 2021 will go for upgrades in 2024, which did not happen due to inflationary pressures. Improved durability of handsets has also contributed to longer replacement cycles, which have gone up from 2.5 years pre-pandemic to four years by the end of 2024.

Source: By Shubrojit Mallick, <https://economictimes.indiatimes.com/>, February 26, 2025

iPhone parts maker Murata eyes supply chain shifts toward India



iPhone components maker Murata Manufacturing Co. is weighing whether to move some of its production capacity to India, reflecting a global realignment of the supply chain toward the world's most populous country. The Kyoto-based maker of multilayer ceramic capacitors sees growing demand in India and is running simulations for what it would take to dial up its pace of investment there, according to Murata President Norio Nakajima. Murata's components are found in almost all electronics, from Apple Inc. and Samsung Electronics Co. smartphones to Nvidia Corp. servers and Sony Group Corp. game consoles. The company has also helped put a NASA helicopter on Mars. Right now, it makes almost 60% of its MLCCs in Japan, but that proportion will likely fall closer to 50% in the years ahead, 63-year-old Nakajima said. Murata is the world's leading supplier of capacitors, which regulate the delivery of power to electric components.

Source: <https://economictimes.indiatimes.com/>, February 19, 2025

India TWS Market Grows 14% YoY in 2024; Offline Shipments See Double Digit Growth

India's TWS market shipments rose 14% YoY in 2024, according to the latest research from Counterpoint's Consumer IoT service. The growth in shipments was driven by seasonal sales events, affordable offerings, and usage expansion towards various applications, coupled with broader channel availability. However, this period marked the market's slowest growth, indicating that it is slowly moving towards maturity. The contributing factors for this modest growth include fewer new product launches and the deceleration in the growth of first-time users. India's TWS devices witnessed significant improvements in sound quality, design innovation, and gaming-focused devices across various price bands, which helped the market reach over \$1.3 billion in 2024. The budget segment INR 1,500-INR 2,000 (\$17-\$23) performed well, registering the highest growth of 52% YoY in 2024. Popular OEMs such as HP, Poco, vivo, and IQOO also marked their entry in this price segment for the first time, along with portfolio expansion by Xiaomi. Due to the multiple offerings in this price segment, the brands have added premium features such as ANC, transparency mode, and better ergonomics to the device to compete in this segment.

Source: <https://www.counterpointresearch.com/>, February 11, 2025

India's hiring up 31% in Dec, led by consumer electronics, manufacturing

India's hiring activity rose 31 per cent in December, driven by consumer electronics, manufacturing, and construction and engineering sectors, a report said on Wednesday. According to foundit insights tracker (fit), the country's hiring activity rose 12 per cent over the past six months, with a 31 per cent year-on-year increase in recruitment in December. The fit is a comprehensive monthly report analysing online job posting activity conducted by foundit.in. The report further said the growth in hiring is reflected across sectors, led by consumer electronics, manufacturing, and construction and engineering leading the charge with 60 per cent, 57 per cent, and 57 per cent YoY, respectively. Meanwhile, AI jobs in India surged 42 per cent over the past two years reaching 2,53,000 positions. Top skills include Python, AI/ML, data science, deep learning, SQL and software development. Additionally, expertise in specialised AI frameworks such as TensorFlow (15 per cent) and PyTorch (16 per cent) was highly sought after by employers, said the report.

Source: <https://www.business-standard.com/>, February 03, 2025

Consumer electronics manufacturers expand horizons, leverage govt incentives

Leading consumer electronics contract manufacturers, who are now venturing into component manufacturing, and automotive part manufacturers are looking to diversify beyond their core. Thanks to government incentives and the need for maximum utilization of capacities.

Chief executives of consumer electronics manufacturers like Dixon Technologies, Amber and Epack Durables said they will venture into the automotive industry with products like automotive displays, printed circuit board (PCB) and printed circuit board assembly (PCBA). It also found a mention at the investor calls in the past few days. Similarly, auto component manufacturers like Lumax Industries, Uno Minda and Hella India Automotive have just been selected in the government's third round of white goods production linked incentive (PLI) scheme where they will be producing components for LED lights. Dixon Technologies managing director Atul Lall told analysts the company wants to enter automotive display for which it is in talks for collaboration. This will be rolled out from the display fab which the company wants to set up at an outlay of \$2.7-3 billion.



Source: By Writankar Mukherjee and Shaly Mohile, <https://economictimes.indiatimes.com/>, February 25, 2025

Consumer goods firms gear up to cash in on the cash in hand

Manufacturers of consumer goods such as electronics, household appliances and two-wheelers are planning to expand production or increase capacity utilisation of entry-level products on expectations that demand for mass market items will revive following income tax benefits in the budget. Demand for mass products has been languishing for the last 3-4 years as consumers grappled with inflationary pressures, prompting most companies to scale down production. Some even stopped manufacturing entry-level goods, instead ramping up production of premium products whose demand shot up after the pandemic. The savings from tax benefits will increase cash in the hands of consumers which should boost sales of mass appliances, smartphones priced till ₹12,000, and 32-inch television. Since most companies now work on a hybrid production model, this should increase the order book of contract electronic manufacturers, improving capacity utilisation.

Source: By **Writankar Mukherjee** and **Sharmistha Mukherjee**, <https://economictimes.indiatimes.com/>, February 03, 2025

INFORMATION TECHNOLOGY

Lenovo plans to manufacture 'AI PCs' in India amid diversification drive



Lenovo plans to manufacture PCs with artificial intelligence features in India this year, underscoring the company's push to diversify its supply chain in the world's fastest-growing major economy. "It's in the early stages, but we need to first comply with the local government policy," said Ivan Cheung, Vice President & Chief Operating Officer, Asia Pacific, Lenovo (AP), in an interview with indianexpress.com at an event in Yokohama, Japan. "We need to focus on manufacturing and serving the Indian demand first before expanding the plant and manufacturing capability." The world's largest PC maker already manufactures some of its commercial PCs in India at a plant in Puducherry, while contract manufacturer Dixon makes Motorola smartphones. However, Lenovo is now also interested in manufacturing cutting-edge AI PCs in the country as it seeks to expand its local manufacturing footprint and take advantage of the government's production-linked incentive scheme.

Source: By Anuj Bhatia, <https://indianexpress.com/>, February 27, 2025

Apple Reaches New High in Global Refurbished Market in 2024, But Supply Remains a Challenge

Apple almost single-handedly drove growth in the secondary market in 2024. It was one of only a few OEMs to increase sales in 2024, resulting in its share increasing to 56% from 51% in 2023. More and more consumers turned to the secondary market to get



their hands on affordable iPhones. Senior Research Analyst Glen Cardoza said, "Apple's growth this time was mostly made up of older models like the iPhone 11 and 12 series. Even with the iPhone 13 and 14 series being in the market for some time, many consumers held on to these devices for longer, creating a supply crunch. The supply of newer iPhone models was affected to such an extent that the global refurbished ASP dropped by 11% YoY in 2024 to reach \$394 from \$445 in 2023. In contrast, Samsung's ASP rose due to an increased preference for its flagship Galaxy S series, even though the brand's overall share reduced globally." Sales of 'as is' smartphones – those that are simply cleaned and repackaged with no technical work carried out – grew 13% YoY.

Source: <https://www.counterpointresearch.com/>, February 24, 2025

ESC calls for incentives to promote R&D, innovation in electronics



**Electronics and Computer Software
Export Promotion Council**

Electronics and Computer Software Export Promotion Council (ESC) has batted for further calibration of Design Linked Incentive (DLI) scheme to make it more broad-based and impact oriented. The industry body has made a strong pitch for incentives to promote R&D and innovation in capital-intensive electronics hardware sector during a recent interaction with Finance Minister Nirmala Sitharaman, a release said on Sunday. ESC has also sought additional income tax reduction for Indian corporates spending over 3 per cent of their turnover to advance R&D and filing patents/designs in India. The export promotion council...said that a well-calibrated incentive system designed to empower industry players could motivate nascent industry units to move in the R&D value chain in cutting-edge technology domains like AI, IoT, telecom, and embedded technologies in sectors like semiconductors, consumer electronics, and defence equipment.

Source: <https://www.business-standard.com/>, December 24, 2024

Amazon, echoing Microsoft, says it can't keep up with AI demand

Amazon.com Inc. warned investors that it could face capacity constraints in its cloud computing division despite plans to invest some \$100 billion this year, with most of the money going toward data centers, homegrown chips and other equipment to provide artificial intelligence services. Chief Executive Officer Andy Jassy, determined for Amazon to become an AI supermarket, is spending big to retain the company's edge in cloud-computing services. Still, he warned growth



would be “lumpy” and hinted Amazon could face capacity issues related to delays in getting hardware and not having sufficient electricity. The concerns echo those of rival Microsoft Corp., which last week said its cloud sales growth was hurt because it didn't have enough data centers to handle demand for its AI products. Jassy said the supply of chips — from third parties and Amazon's own chip design unit — and power capacity are limiting the ability of Amazon Web Services to bring new data centers online. Those constraints will likely ease in the second half of 2025, he said.

Source: <https://economictimes.indiatimes.com/>, February 07, 2025

AI Could Be a Y2K Moment For Indian IT Industry: MeitY Secretary

Electronics and IT ministry (MeitY) secretary S Krishnan believes that rapid advancements in the artificial intelligence (AI) ecosystem could be a “Y2K” moment for the Indian IT industry. Speaking with The Hindu business line, Krishnan said that the growth of the emerging technology offers an avenue for local software giants to deploy applications for companies globally, and not just India. For the uninitiated, Y2K refers to the year 2000. As the world rang in the new millennia, IT companies raced ahead of time to address problems that could arise from computers (which used to notate a year by the last two digits) reading 2000 as 1900 due to the “00” notation. This resulted in Indian IT companies showcasing their technical capabilities and establishing themselves as a major player in the global market. Noting that the globe is looking at India to disrupt the AI space, Krishnan reportedly underlined that the country's STEM (science, technology, mathematics, and engineering) talent pool could be leveraged to achieve this.

Source: <https://inc42.com/buzz/>, February 14, 2025

GenAI to boost India's IT industry's productivity by up to 45%



The increasing use of generative artificial intelligence (GenAI) could boost the productivity of India's \$254-billion software by 43 per cent-45 per cent over the next five years, according to a survey by consulting firm EY India. This productivity boost, which EY India's survey states will span 500 roles, will come through the dual effect of the IT industry itself integrating elements of GenAI internally and as more client projects move from proof of concept to production. Top IT companies such as Tata Consultancy Services and Infosys have highlighted the use of AI by clients to do new projects and EY India said 89 per cent of them have started trialling GenAI projects, with 33 per cent of those already in production. Enterprises are moving beyond experimentation to putting AI into production at scale. The rapid transition from POC to enterprise-wide adoption reflects the industry's confidence in AI's potential.

Source: <https://www.business-standard.com/>, February 10, 2025

EV's & Auto Electronics

Hero Electric's bankruptcy: EV pioneer faces insolvency over Rs 301cr debt



Hero Electric, the country's first electric scooter manufacturer, is undergoing insolvency resolution under the Insolvency and Bankruptcy Code (IBC) over Rs 301 crore debt. The resolution professional (RP) has invited bids from potential investors for the financially distressed company. The invitation for expressions of interest was issued on February 18, with a submission deadline of March 14.

Following this, a final list of eligible bidders will be released on April 8. The final resolution plans must be submitted by May 13. Hero Electric entered insolvency proceedings in December 2024 due to a default of Rs 1.85 crore. The total admitted claims from creditors now exceed Rs 301 crore, according to documents reviewed by The Economic Times. Among these claims, Rs 82 crore is owed to major lenders, including Bank of Baroda, Kotak Mahindra Bank, South Indian Bank, and IDFC First Bank. These creditors hold 100 per cent of the voting rights in the Committee of Creditors (CoC), which will decide the company's fate — either restructuring or liquidation.

Source: <https://www.business-standard.com/>, By Rimjhim Singh, March 01, 2025

MG Motor Eats into Tata Motors' EV Pie

JSW MG Motor India has dramatically increased its electric vehicle market presence, reporting that EVs now account for 78% of its total sales of 4,002 units in February 2025. This remarkable transformation comes as longtime market leader Tata Motors experiences a continued slide in its electric vehicle performance. The Windsor EV has emerged as the game-changer for JSW MG, helping the company more than double its EV contribution from just 35% in August 2024 to its current dominant position. Meanwhile, Tata Motors reported 5,343 EV units sold in February 2025, marking a 23% year-on-year decline from 6,923 units in February 2024 – its third consecutive month of decreasing EV sales. Tata Motors, which once commanded a 64% market share with 7,040 EV units in August 2023, has seen its monthly figures steadily erode despite its first-mover advantage and diverse portfolio including the Nexon EV, Punch EV, and Curvv EV. During the same period that Tata's numbers declined, Windsor sales climbed from 3,116 units in its October 2024 debut month to 3,785 units by December, helping JSW MG achieve record monthly sales of 7,516 vehicles.



Source: By Angitha Suresh, <https://www.autocarpro.in/>, March 01, 2025

New car registrations: -2.6% in January 2025; battery-electric 15% market share

In January, battery electric vehicles (BEVs) made up 15% of the market share, up from the low baseline of comparison of 10.9% in January 2024. Hybrid-electric vehicles surged ahead, commanding nearly 34.9% of the market and becoming again the first most preferred choice among EU car buyers. Meanwhile, the combined market share of petrol and diesel cars fell to 39.4% in January 2025, down from 48.7% one year ago. Three of the four largest markets in the region, together accounting for 64% of all battery-electric car registrations, recorded robust double-digit gains: Germany (+53.5%), Belgium (+37.2%), and the Netherlands (+28.2%), while France saw a slight decline of -0.5%. In January, new EU registrations of hybrid-electric cars increased by 18.4%, boosted by significant growth in the four biggest markets: France (+52.2%), Spain (+23.5%), Germany (+13.7%), and Italy (+10.6%). This led to 290,014 units registered in the first month of 2025, representing 34.9% of the EU market share.

Source: <https://www.acea.auto/>, February 25, 2025

IPO-bound Ather Energy opens new facility to boost R&D and testing capability



IPO-bound electric two-wheeler maker Ather Energy Ltd on Thursday announced the expansion of its research and development and testing capabilities with a third facility in Bengaluru. Spread across 38,692 sq. Ft., the facility is designed to validate durability and safety across vehicle, system, and component levels, including on-road endurance. It also houses dedicated labs for structural durability, battery testing, electrical and electronics reliability, and vehicle environment testing, the company said in a statement. In FY24, the company spent about ₹238 crore, or about 15% of its revenue from operations, in R&D. About 46% of Ather's total workforce is dedicated to R&D. Ather's new facility has equipment for targeted testing of systems like suspension frames, enabling early bug detection, faster design optimization, and lower change costs.

Source: By Priyamvada C, <https://www.livemint.com/>, February 27, 2025

TATA.ev to Add 2 Lakh New Charging Points by 2027

Tata.ev has announced to add 2 lakh new charging points by 2027. The company has already sold 2 lakh EVs and is aiming to doubling the number of available charge points to 4 lakhs by 2027. Tata.ev partnered with Tata Group companies to introduce seamless private/home charging solutions and has kick started public charging infrastructure in and around cities. This will help faster EV adoption, encouraging early adopters to switch to



EVs. To drive the next phase of growth, Tata.ev launched its 'Open Collaboration' framework in 2023, forging strategic partnerships with Charge Point Operators (CPOs) and Oil Marketing Companies (OMCs). This collaboration focused on expanding charging infrastructure across key hotspots, particularly along highways, to ensure seamless long-distance mobility. As a result, the number of public charging points in India has more than doubled in just 15 months, surpassing 18,000 chargers.

Source: <https://www.carlelo.com/>, February 15, 2025

FAME India Phase-II Supports Over 16 Lakh Electric Vehicles, Boosting EV Manufacturing



As India doubles down on the local manufacturing of electric vehicles (EVs), the Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicles in India (FAME India) Scheme Phase-II has supported more than 16.14 lakh EVs, the government said on Thursday. FAME India Phase II scheme was implemented for a period of five years from April 1, 2019, with a total budgetary support of Rs 11,500 crore. The scheme incentivised e-2Ws, e-3Ws, e-4Ws, e-buses and EV public charging stations. Under the FAME India Phase-II Scheme, as on

December 31, 2024, at least 16,14,737 EVs have been supported, said Minister of State for Steel and Heavy Industries, Bhupathiraju Srinivasa Varma, in a written reply in the Rajya Sabha. It includes 14,28,009 two-wheelers, 1,64,180 three-wheelers and 22,548 four-wheelers. The Ministry of Heavy Industries has implemented several schemes to strengthen the EV ecosystem and accelerate adoption of electric vehicles in the country.

Source: <https://www.timesnownews.com/>, February 13, 2025

Rajasthan Government to Offer Subsidy Worth Rs 200 Crore on EVs

In a major decision to push electric mobility in the state, the Rajasthan government has decided to establish a ₹200 crore e-vehicle promotion fund under its Electric Vehicle Policy-2022. The initiative, aligned with the FAME-2 (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) guidelines, aims to encourage the adoption of electric vehicles (EVs) by offering State GST reimbursements and one-time grants to buyers of EVs equipped with modern battery technology. The subsidy applies to vehicles purchased on or after September 1, 2022, and registered in Rajasthan. However, eligibility is restricted to vehicles purchased within the state. According to Joint Transport Commissioner Jagdish Prasad Bairwa, vehicle manufacturers registered under FAME-2 must first enrol on the state's transport department portal to qualify for the subsidy. Once registered, manufacturers must submit details of their EV models, including battery type and capacity, following FAME-2 guidelines.

Source: <https://www.ndtv.com/>, February 13, 2025

Uno Minda Takes Full Control of EV Joint Venture in Rs 195 Crore Strategic Acquisition

Uno Minda Limited announced today its plans to acquire complete ownership of its electric vehicle joint venture by purchasing the remaining 49.9% stake from German partner FRIWO Geratebau GmbH. The Rs 195 Crore transaction includes the acquisition of FRIWO's stake in UnoMinda EV Systems Pvt Ltd (UMEV), as well as intellectual property rights, know-how, and R&D capabilities related to e-drive technologies from FRIWO's facilities in Germany and Vietnam. The deal is expected to conclude by the end of Q1 FY26. UMEV, established in December 2021, has developed a portfolio of electric vehicle components including on-board and off-board chargers, battery management systems, and motor and vehicle control units. The company currently holds a substantial order book in the growing Indian electric two-wheeler market. The strategic move comes as India's electric two-wheeler market is projected to see significant growth over the next five years. The acquisition will also enable Uno Minda to explore export opportunities beyond the domestic market.

Source: By Sarthak Mahajan, <https://www.autocarpro.in/>, February 14, 2025

Global electric vehicle sales up 18% in January

Global electric and plug-in hybrid vehicle sales in January rose 18% year on year, as growth in Europe and the United States outpaced China for the first time since last February, research firm Rho Motion said on Wednesday. The European car market started the year on a strong footing as CO2 emission targets came into effect in the European Union, while holidays during the Chinese New Year led to a 43% month-on-month drop in the country's sales, Rho Motion data manager Charles Lester said. Governments worldwide are adopting different policies to encourage EV adoption while trade tensions and slowing car markets foreshadow plant closures and thousands of job losses. China extended its auto trade-in subsidies into 2025 as part of an expanded consumer trade-in scheme in January, to avert a slowdown in EV sales while reviving economic growth. Europe launched in the same month new consultations on CO2 emission targets with auto sector executives, unions and interest groups.

Source: By Alessandro Parodi, <https://www.reuters.com/>, February 12, 2022

Defence & Solar

Cabinet nod for draft guidelines on floating solar power projects

The draft 'Guidelines on Development of Floating Solar Power Plants' cleared by the Kerala Cabinet on Thursday envision the creation of district-level 'banks' of potential sites and — for prospective developers — three different modes for processing applications and a single-window system for speedy implementation. The guidelines, which complement the Solar Energy Policy, which is already in place, are designed to help Kerala fully tap the potential of reservoirs, backwaters and even water-filled quarries in 'hosting' floating solar projects. The guidelines have been formulated with the concept that floating solar projects can help Kerala achieve the target of 3 gigawatts (GW) in renewable energy capacity. The Agency for New and Renewable Energy Research and Technology (ANERT) is designated as the coordinating agency for floating solar projects in the State.

Source: <https://www.thehindu.com/>, February 27, 2025

Tata Power shares in focus after solar biz bags Rs 632cr order from SECI

Shares of Tata Power will be in focus on Friday after the company announced that its solar manufacturing arm, TP Solar, has secured an order worth Rs 632 crore to supply 292.5 MWp solar modules to the Solar Energy Corporation of India (SECI). This order, awarded under the CPSU Scheme Tranche-III, involves the delivery of high-quality DCR (Domestic Content Requirement) modules to a site in



Ramagiri, Andhra Pradesh. The project is part of SECI's larger 400 MWp tender, which was subject to a competitive bidding process followed by an e-Reverse Auction. TP Solar secured the supply of 292.5 MWp out of the total 400 MWp DCR Modules. The preferred delivery timeline for the project is between October 2025 and January 2026, with a span of four months. According to Trendlyne, the consensus recommendation from 21 analysts for Tata Power Company is 'hold'. With 11 as 'strong buy' and 'buy' ratings, one as 'hold' and others as 'sell' and 'strong sell' stance.

Source: <https://economictimes.indiatimes.com/>, February 27, 2025

NTPC Makes 300 MW Shambu ki Burj-2 Solar Project Operational



State-owned power giant NTPC on Saturday said NTPC Green Energy (NGEL) has made its 300 MW Shambu ki Burj-2 Solar PV Project fully operational with the beginning of electricity supply from the final capacity of 18.32 MW. With this, the total installed and commercial capacity of NTPC group has reached 77,411.50 MW, a regulatory filing said. Following the commissioning, the fourth and final 18.32 MW capacity of the 300 MW Shambu ki Burj-2 (Kolayat) Solar PV Project in Bikaner, Rajasthan, has been declared commercially operational effective from 00:00 hours on March 1, 2025, according to the filing. The first part capacity of 150 MW, the second part capacity of 98.78 MW, and the third part capacity of 32.90 MW has already been declared commercially operational from 00:00 hours on September 29, 2022, 23:00 hours on September 30, 2024, and 00:00 hours on October 31, 2024, respectively.

Source: <https://money.rediff.com/>, February 26, 2028

Tata Power Unveils India's Largest Single-Location Solar Manufacturing Facility In Tamil Nadu

TP Solar Ltd, the solar manufacturing arm of Tata Power, recently inaugurated its state-of-the-art 4.3 GW solar cell and module manufacturing facility in Tirunelveli, Tamil Nadu. The facility was officially opened by the Chief Minister of Tamil Nadu, M.K. Stalin, marking a significant milestone in Tata Power's renewable energy journey. The new 4.3 GW solar cell and module manufacturing plant is India's largest single-location solar manufacturing facility. Equipped with cutting-edge TOPCon (Tunnel Oxide Passivated Contact) and Mono Perc technologies, the plant ensures the production of high-efficiency solar cells and modules. Designed to meet India's growing renewable energy demand, it will produce high-efficiency solar cells and modules, contributing significantly to the country's clean energy transition. A solar module is a device in which several solar cells are connected to generate more power than a single solar cell.

Source: <https://swarajyamag.com/>, February 14, 2025

Safran and Bharat Electronics Limited Forge a Partnership in the Defense Sector

Navratna Defence PSU Bharat Electronics Limited (BEL) and Safran Electronics & Defense, France, announced today the signing of a partnership to create a joint venture for the manufacturing, customisation, sale and maintenance of HAMMER (Highly Agile Modular Munition Extended Range) Smart Precision Guided Air-to-Ground Weapon in India. The Memorandum of Understanding (MoU) was signed by Mr K V Suresh Kumar, Director (Marketing), BEL, and Mr Alexandre Ziegler, Executive Vice President, Safran Electronics & Defense, in the presence of Mr Manoj Jain, Chairman and Managing Director, BEL, Mr Franck Saudo, CEO, Safran Electronics & Defense and other senior executives of both companies. The proposed joint venture between BEL and Safran Electronics & Defense will be a major step toward strengthening India's capabilities in defense manufacturing and achieving self-reliance in advanced weapon systems. It will localise HAMMER production, enable development of future variants and support the Government of India's 'Atmanirbhar Bharat' initiative by reducing import dependence.

Source: <https://www.safran-group.com/>, February 11, 2025

DGTR Proposes Anti-Dumping Duty on Solar Glass Imports from China and Vietnam



Directorate General Of Trade Remedies

Department Of Commerce
New Delhi

Directorate General of Trade Remedies (DGTR) has recommended anti-dumping duties on textured tempered glass imports from China and Vietnam, a key material used in solar panel manufacturing. The proposal suggests a five-year duty structure, following an investigation launched in February 2023. Unlike

traditional tariff measures, the DGTR has introduced a reference rate system to regulate the landed value of solar glass imports. Under this system, authorities will impose duties only when import prices drop below the reference threshold. They will calculate the duty as the difference between the actual landed value and the reference rate. The investigation was prompted by a complaint from domestic manufacturers, led by Borosil Renewables. The findings revealed a dramatic increase in solar glass imports, escalating from 29,980 metric tons in 2020-21 to 7,79,017 metric tons during the investigation period. Chinese imports surged from 29,324 to 6,59,732 metric tons, while imports from Vietnam grew from 656 to 1,19,285 metric tons. In contrast, imports from other countries dropped significantly from 1,28,819 to 16,537 metric tons.

Source: <https://chemindigest.com/>, February 15, 2025

Private Sector Must Lead Defence Manufacturing Sector: Rajnath Singh

Defence Minister Rajnath Singh on Wednesday said India is going through a revolutionary phase of transformation, and the country's fighter jets, missile systems, naval vessels are not only protecting our borders but are also becoming the centre of attraction for the entire world. He said this at the indigenisation event and the valedictory ceremony of Aero India 2025 here. Highlighting the adoption of indigenously manufactured defence products by the country's armed forces, he said nothing less than the best can be allowed when it comes to national security. Mr Singh said, the country today is standing at such a juncture where fighter jets, missile systems, naval vessels, or many such equipment and platforms, are not only protecting India's borders, but are also becoming the centre of attraction for the entire world.

Source: <https://www.ndtv.com/>, February 13, 2025

Swan Defence Completes SAJAG Refit Ahead of Deadline, Strengthens Shipbuilding Capabilities

Swan Defence and Heavy Industries Ltd announced on Friday the early completion of the refit for the Indian Coast Guard offshore patrol vessel SAJAG, ahead of its scheduled March 15 deadline. The refit, originally planned from November 15, 2024, to March 15, 2025, was completed ahead of time following a successful sea trial, reaffirming Swan Defence's expertise in efficient ship repair and maintenance. As the industry sees a transformative shift with increased government investments in shipbuilding and defence infrastructure, we are positioned to play a vital role in this evolution," said Vivek Merchant, Director of Swan Defence and Heavy Industries Ltd. He added that with a focus on modernization and self-reliance, the company aims to expand its capabilities beyond ship repairs and resume full-scale shipbuilding operations.

Source: <https://themachinemaker.com/>, February 13, 2025

'India Delivers': UN Climate Chief Simon Stiell Hails India As A 'Solar Superpower'

United Nations climate chief Simon Stiell has praised India as a "solar superpower", highlighting the country's rapid expansion in renewable energy and urging it to develop an ambitious, economy-wide climate plan to boost its economic rise further, reported PTI. Stiell, who is in India to attend the ET Global Business Summit, lauded India's efforts in mitigating climate change, emphasising that while some governments only talk, "India delivers". Stiell acknowledged India's significant progress in solar energy, noting that it is one of only four countries to have installed more than 100 gigawatts (GW) of solar power. He pointed out that India electrified all its villages by 2018, well ahead of schedule, improving access to energy for millions. India is already a solar superpower, one of only four countries to have installed more than 100 gigawatts of solar... Energy access is on the rise with villages across the country electrified by 2018, well ahead of schedule.

Source: By Vansh Gupta, <https://swarajyamag.com/>, February 15, 2025

MSME

Need to improve access to cheaper, faster, timely MSME credit, says MSME JS Ateesh Singh

The MSME Ministry on Thursday urged financial institutions to improve on providing faster, cheaper and timely credit to micro, small and medium enterprises. Speaking at the FE Inclusive Conclave 2025, focusing on financial inclusion, Joint Secretary in the ministry Ateesh Singh called for improving the credit assessment system and leveraging technology to boost the lending process. "In the MSME ecosystem, what is needed is cheaper credit, faster credit and timely credit. That really is the mantra. So how do we improve on what we have? We should look at the credit process itself and how can we make it smarter and seamless and come up with zero defects and rejections," said Singh. The joint secretary also called for "looking at AI for fraud detection, customer experience, underwriting and more areas. It is for us to take advantage of it. Technology innovation will play a key role in improving the lending process among banks."

Source: <https://www.financialexpress.com/>, February 27, 2025

TG Unveils First-Ever MSME Policy to Boost Small Enterprises

The Telangana government has taken a significant step towards strengthening the micro, small and medium enterprises (MSME) ecosystem by launching its first-ever MSME policy, aimed at empowering small and medium enterprises with resources, financial support and market access. As part of this initiative, Telangana signed an MoU with the National Stock Exchange (NSE) to facilitate the onboarding of Telangana-based MSMEs onto the NSE EMERGE platform—a dedicated marketplace for SMEs to raise capital and expand their business. The government is also implementing the national RAMP (Raising and Accelerating MSME Performance) programme to drive innovation and ensure financial sustainability. To create awareness about the initiative, the Telangana Industrial Health Clinic (TIHCL), the state's nodal agency for alternative MSME financing under the RAMP scheme, organised a workshop titled 'SME IPO – A Promising Avenue for Fundraising for SMEs' in collaboration with the department of industries, NSE and leading merchant bankers on Friday.

Source: <https://www.deccanchronicle.com/>, February 28, 2025

GetVantage launches AI-powered GrowthSahay, commits Rs 500 crore for MSME financing

GetVantage

GetVantage, an embedded finance fintech, has launched GrowthSahay, an AI-powered financing platform for MSMEs. The GrowthSahay platform leverages the advanced framework of OCEN to provide non-dilutive funding ranging from Rs1 lakh to Rs1 crore. Designed for GST-registered MSMEs, Growth Sahay offers unsecured working capital financing without collateral. Bhavik Vasa, founder and CEO of GetVantage, said, "Our role as a founding member of PSLAI underscores our commitment to India's MSMEs. GrowthSahay is purpose-built to address the critical credit gap for over 64 million MSMEs. While only 14% of MSMEs in India have access to credit today, initiatives like Growth Sahay, built on India Stack infrastructure like OCEN, aim to double credit access within the next 3-5 years", he said at Mumbai Tech Week 2025, Asia's largest AI festival. As a founding member of the Priority Sector Lenders Association of India (PSLAI), GetVantage is committed to expanding credit access for India's micro, small, and medium enterprises (MSMEs), it said.

Source: <https://economictimes.indiatimes.com/>, February 28, 2025

Madhya Pradesh targets 10K startups in 5 years: MSME Minister

MSME Minister Chaitanya Kumar Kashyap said on Tuesday (February 25) that the state has set a target of doubling the number of startups to 10,000 over the next five years and will set up a Rs 100 crore seed capital fund to promote new enterprises and innovations. Speaking at the Madhya Pradesh Global Investors Summit (MP GIS) 2025, Kashyap said that the state government has framed a new transparent policy for the MSME with emphasis on ease of doing business and time-bound sanctions of projects and delivery of incentives offered by the state. Elaborating on the new policy for startups, he said this encompasses every stage -- right from ideation to actual on ground establishment, be it in manufacturing or in services sector. The state is encouraging the startups to focus on manufacturing and providing services, the minister said.

Source: <https://www.zeebiz.com/>, February 25, 2025

Karnataka Government Honours 38 MSMEs at Invest Karnataka 2025

The Government of Karnataka recognized 38 exceptional Micro, Small, and Medium Enterprises (MSMEs) at the prestigious Invest Karnataka 2025 – Global Investors Meet, celebrating their contributions to industrial growth and innovation. The awards were presented in the presence of Thawar Chand Gehlot (Governor of Karnataka), D.K. Shivakumar (Deputy Chief Minister), M.B. Patil (Minister for Large and Medium Scale Industries), Shobha Karandlaje (Minister of State for MSMEs and Labour & Employment), Ramalinga Reddy (Chairman, Karnataka State Road Transport Corporation), and N. Chaluvarya Swamy (Minister of Agriculture). Ahead of Invest Karnataka 2025, the government rolled out several MSME-focused initiatives, including technology upskilling programs, financial enablement, and business matchmaking opportunities, ensuring industrial growth reaches beyond Bengaluru and benefits the entire state.

Source: <https://egov.eletsonline.com/>, February 14, 2025

MSME definition revision a 'good decision,' says India Inc; seeks more 'aha moments' for ease of doing business

The Union Budget 2025-26, announced by Finance Minister Nirmala Sitharaman on February 1, 2025, introduced a host of measures aimed at supporting India Inc., with an emphasis on tax reforms, export promotion, and ease of doing business being paramount. A revision in MSME classification, steps to boost India's share in global trade, and improving the regulatory landscape got notable mentions, among other key highlights. Announcing a series of measures to strengthen the MSME sector—often referred to as the backbone of the economy—the Budget acknowledged the sector's vital role as one of the key engines for India's growth, along with agriculture, investments, and exports. To help MSMEs scale operations and access better resources, the investment and turnover limits for classification have been increased by 2.5 times and 2 times, respectively. This is expected to improve efficiency, technological adoption, and employment generation.

Source: <https://economictimes.indiatimes.com/>, February 10, 2025

Set up enterprise development centres to promote MSMEs in Uttarakhand Study

The Uttarakhand government should establish Enterprise Development Centres (EDCs) to facilitate development of entrepreneurs in the MSME sector in the state, a study by MSME Export Promotion Council said. Nearly 25 per cent of over 58,000 registered micro, small and medium enterprises (MSMEs) in Uttarakhand are struggling for survival with the jobs of people employed in these units under threat, the study said. It suggested establishing EDCs to facilitate development of entrepreneurs into full-fledged, self-sustaining enterprises and provide technical know-how, managerial skill, filling up the knowledge gap to deal with the situation. MSME clusters at present are inadequately equipped in areas such as tool rooms, innovation centres, testing facilities etc, therefore these clusters should be encouraged to collaborate with companies having innovation infrastructure, MSME EPC Chairman D S Rawat said.

Source: <https://www.theweek.in/>, February 11, 2025

INDIA - PCB INDUSTRY NEWS

AN EXPO FOR THE GROWTH OF INDIAN ELECTRONICS INDUSTRY

17th EDITION
IPCA Electronics
Expo India 2025
PCB & PCBA SHOW

21 | 22 | 23 August 2025

Hall No-11, Pragati Maidan, New Delhi (India)

17th IPCA Electronics Expo 2025 aims to provide the industry with a stable platform to grow, collaborate and innovate by bringing together the key segments of electronics on a single platform. The exhibition plans to revolutionize the 'Make in India' concept and create an ecosystem for the existing and new players of the electronics industry. The exhibition will highlight the key components and equipments along with other allied industries, thus covering the entire value-added chain of the electronics industry.

For Booth Booking &
Sponsorship Enquiries, Contact:

A S Jaggi: +91 8448015101

Email: nsm@acem7.com

Kumar Deepak: +91 9911607755

Email: sales@acem7.com

K. S. Babu: +91 9342519340

Email: babu@ipcaindia.org

AN EXPO FOR THE GROWTH OF INDIAN PCB INDUSTRY

Promoted &
Organized by



Event
Partner



17th EDITION

IPCA[®] Electronics Expo India 2025

PCB & PCBA SHOW

21 22 23

AUGUST 2025

**Hall No-11
Bharat Mandapam
(Pragati Maidan),
New Delhi (India)**

Discover Our Exclusive E-Booth Package

Elevate your digital presence with our exclusive e-booth package, meticulously crafted to amplify your outreach and engagement. **This all-inclusive package offers:**



Expert Booth Staff: Interact with our knowledgeable and approachable staff, prepared to assist and guide your audience with ease.



Multilingual Translator: Overcome language barriers with our translator, ensuring clear and effective communication.



Advanced Video Conferencing: Enjoy seamless virtual meetings with our integrated video conferencing tools.



Show Book Advertisements: Increase your visibility with targeted ads in the show book, reaching a diverse audience.



Strategic Website Banners: Enhance your brand's visibility in the Indian market with prominent banners on the show website.

Contact us at:

A S Jaggi:
+91 8448015101
Email: nsm@acem7.com

Kumar Deepak:
+91 9911607755
Email: lpcaexpo@acem7.com

K. S. Babu:
+91 9342519340
Email: babu@ipcaindia.org

www.lpcaindia.org
www.acem7.com

Seize this opportunity to elevate your business engagement and visibility. Contact us today to learn how our e-booth can benefit your venture!

THE WORLD NEWS

Printed Circuit Board Market Driver: Impact of Electric Vehicle Growth on The Printed Circuit Board Market

The increasing electric vehicle sales are expected to propel the growth of the printed circuit board market in the forecast period. Electric vehicles (EVs) are those that are powered entirely or partially by electricity. Printed circuit boards (PCBs) are used to connect electrical components in electric vehicles, such as simple audio and display systems. PCBs are also used in the production of charging stations, which allow electric vehicle users to charge their vehicles. For instance, according to Bloomberg New Energy Finance (BNEF), a UK-based company that provides analysis, statistics, and news on the energy sector's transition, EVs is predicted to account for 10% of worldwide passenger car sales by 2025, growing to 28% in 2030 and 58% in 2040.

Global Printed Circuit Board Market Major Players

Major companies operating in the printed circuit board market include Zhen Ding Technology Holding Limited, Unimicron Technology Corporation, TTM Technologies Inc., NOK CORPORATION, Tripod Technology Corporation, AT&S Austria Technologie & Systemtechnik AG, Kinwong, Jabil Inc., Suzhou Dongshan Precision Manufacturing Co.Ltd, Shennan Circuits, Sumitomo Corporation, Nippon Mektron Ltd, Compeq Manufacturing Co Ltd, CMK, IBIDEN CO. LTD, Ihara Electronic Industries Co. Ltd., Kyoden Co. Ltd., Genus Electrotech Ltd., Ascent Circuits Pvt. Ltd., Circuit Systems India Ltd., Shogini Technoarts Pvt, LtdGilson Inc, Elvia PCB, ICAPE Group, Würth Elektronik Group, EverMAX sro, A3 v.o.s, AJ Technology Ltd, AWOS s.r.o, Cemebo s.r.o, EMS-ELECTRA SRL, PCB ELECTRA, DGTronik, Flex Ltd, Rush PCB Inc, Custom Circuit Boards, Journey Circuits Inc, Mentor Graphics Corp, Rockwell Collins Inc, Telephonics Corporation, NTI PCB Lab, JHYPCB, Bonam Electronic Projects, Bosco Printed Circuits

CPCA 中国电子电路行业协会

CPCA Show 2025

24- 26 March 2025

<http://www.cpcashow.com/en/index.asp>

IPC APEX EXPO Future Dates

March 18-20, 2025 | Anaheim Convention Center

March 17 -19, 2026 | Anaheim Convention Center

April 6-8, 2027 | Anaheim Convention Center

April 4-6, 2028 | Anaheim Convention Center

Domestic Events

| | |
|---|--|
|  | <p>Convergence Expo 19th- 21st 2025 March New Delhi https://www.convergenceindia.org/</p> |
|  | <p>India Electronics Expo 2025 19th- 21st March 2025 Pragati Maidan Delhi https://www.indiaelectronicsexpo.com/</p> |
|  | <p>IPCA Electronics Expo India 2025 21st -23rd August 2025 Pragati Maidan New Delhi https://www.acem7.com www.ipcapcb.org</p> |

International Events

| | |
|---|---|
|  | <p>IPC APEX EXPO 18th-20th March 2025 Anaheim Convention Center https://www.ipcapexexpo.org/</p> |
|  | <p>CPCA Show 2025 24- 26 March 2025 http://www.cpcashow.com/en/index.asp</p> |
|  | <p>JPCA SHOW 2025 4-6 June 2025 Tokyo Big Sight, East Exhibition Hall</p> |
|  | <p>THPCA SHOW 2025 20-22 August 2025 BITEC EH 99-100, Bangkok Thailand</p> |
|  | <p>KPCA SHOW 2025 3-5 September 2025 Songdo Convensia Convention Center, Incheon, South Korea</p> |

Editorial Board:

1. Rajneesh Garg, President - Chief Editor
2. K. V. Sood, Vice President
3. Amit Srivastwa, Vice President
4. Abhinav Bharadwaj, Committee Member
5. M Thiagarajan, Immediate Past President
6. K. S. Babu, Secretary



INDIAN PRINTED CIRCUIT ASSOCIATION (IPCA)

#2711, 2nd Main, HAL 3rd Stage, New Thippasandra,
Bengaluru – 560 075, KARNATAKA STATE, INDIA

Tel: +91 80 2521 0109, 2521 0309

E-mail: ipca@ipcaindia.org; babu@ipcaindia.org

Website: www.ipcaindia.org