

## **Rs. 9,565-Cr Proposals Approved Under Electronics Manufacturing Scheme: Report**

*New Delhi, May 27, 2015*

The government has approved investment proposals worth over Rs. 9,500 crore from companies including Tata Power SED, Continental Automotive, Samsung, Bosch and Nidec under the Modified-Special Incentive Package Scheme (MSIPS).

According to sources, 40 applications with investment to the tune of Rs. 9,565.08 crore have been approved till May 15, under electronics manufacturing scheme MSIPS.

"We have so far received 63 applications with investment proposals worth Rs. 20,825.09 crore under MSIPS. Of which 40 have been approved, while 21 are under appraisal and 2 have been recommended for approval," an official in Telecom Ministry told PTI.

The companies whose applications have been approved include Samsung, Bosch, Tejas Networks, Motherson Sumi Systems, Tata Power SED, Nidec India, Nippon Audiotronix, Continental Automotive, GE BE Pvt Ltd and Wipro GE healthcare among others.

The proposal of LG Electronics amounting investment of Rs. 721.46 crore has been recommended for approval, the official said.

He further said the government is reviewing application of Interactivity Broadband Telecommunications with investment to the tune of Rs. 6,449 crore and also Lava International with investment proposal of Rs. 1,117 crore.

Under MSIPS, government provides subsidy for investments in capital expenditure with a limit of 20 per cent for investments in Special Economic Zone (SEZ) and 25 per cent in non-SEZs.

The official said that investments proposals have come from most of the electronics segments like electronic components, telecom network equipment, LED, consumer electronics, automotive and strategic electronics.

The government had approved a policy to provide preference to domestically manufactured electronic goods in all central government ministries and departments, except the Defence Ministry as well as their agencies.

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