

Centre plans to double defence exports: MoD

AGENCIES

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The government is planning to double defence exports in the next five years, the Ministry of Defence (MoD) said on Wednesday. The ministry said that the defence exports will reach upto Rs 50,000 crore by 2028-29. "This year the exports have already reached Rs 21,000 crore," the ministry said.

The Ministry of Defence has notified five positive indigenisation lists of the Services, comprising over 500 items, and four other lists, with over 4,600 items for DPSUs, to ensure that the soldiers use made-in-India weapons and platforms. Earlier, Defence Minister Rajnath Singh referred to the decision to earmark 75 per cent of the capital acquisition budget for procurement from local companies.

Rajnath Singh emphasised that radical changes have been made in the defence sector for long-term gains to make it completely self-reliant, and achieve the Prime Minister's goal of 'Aatmanirbhar Bharat'.

Mr Singh said that through initiatives like setting up defence

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industrial corridors in Uttar Pradesh and Tamil Nadu, the government is making sure that modern military hardware is not only manufactured in India but also exported to friendly countries.

He added that while the government is supporting huge companies, it is also inviting young ignited minds to the defence sector through start-ups, terming it another step taken for long-term gains.

He voiced the government's long-term vision of making India a major player in the field of technology, saying that a number of steps have been taken, including the launch of Innovations of Defence Technology (iDEX), Technology Development Fund scheme under DRDO and the setting up of National Research Foundation.

