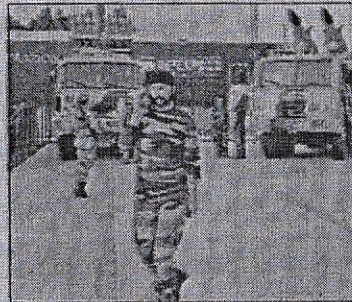


India targets ₹35K cr in defence exports by FY25

FE BUREAU
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INDIA REGISTERED DEFENCE exports worth ₹8,000 crore in six months of the current financial year and aims to achieve the annual export target of ₹35,000 crore by 2025, defence minister Rajnath Singh on Monday said at the curtain raiser event of DefExpo, scheduled to be held from October 18 to 22, in Gandhinagar.

Singh said the Atmanirbhar mission is behind the country becoming an exporter in the defence sector instead of the biggest importer in the world, claimed Singh. "We are unlocking newer opportunities in the defence sector by promoting innovation and entrepreneurship. Just a few years back, India was the biggest importer of arms. Suddenly, our nation has emerged as an exporter of defence equipment," Singh said.



Defence equipment on display a day before the start of the DefExpo-2022, in Gandhinagar on Monday

"At present, India is one of top 25 defence exporting nations in the globe," he said, adding that since 2014, India's exports have surged from a paltry ₹900 crore to a whopping ₹8,000 crore currently and are continuously increasing.

Talking about the 12th edition of DefExpo, he said its theme 'Path to Pride' literally means to make our country self-reliant in the defence sector. "DefExpo 2022 will be the

first-ever edition exclusively for Indian companies.

The expo will also mark the celebration of one year of the formation of the seven new defence companies, carved out of the erstwhile Ordnance Factory Board.

A total of 451 partnerships in terms of MoUs, transfer of technology agreements and product launches, almost double than the last edition, are expected.