

In a first, defence production crosses ₹1 trillion this year

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India's public and private defence production units have, for the first time, produced more than ₹1 trillion worth of goods and services during the current financial year.

A Ministry of Defence (MoD) statement on Friday revealed that the total value of defence production in the 2022-23 financial year has exceeded ₹1.07 trillion.

"As a result of the consistent efforts of the MoD, the value of defence production in FY23 has crossed the figure of ₹1 trillion for the first time ever. The value currently stands ₹106,800 crore and it will go up further once data is received from the remaining private defence industries," stated the MoD in a media release.

"The current value of defence production in FY 2022-23 is a rise of more than 12 per cent over FY 2021-22, when the figure was ₹95,000 crore," the MoD stated.

Explaining the rise in output, the MoD said it was continuously working with defence industries and their associations to remove challenges faced by them and promote defence production in the country.

"A number of policy reforms have been taken to achieve the objective of ease of doing business, including the integration of micro, small and medium



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enterprises (MSMEs) and start-ups into the supply chain," said the MoD.

Due to these policies, the industries, including MSMEs and start-ups, are forthcoming in defence design, development and manufacturing, said the MoD.

"There is almost a 200 per cent increase in the number of defence licenses issued to industries in the last 7-8 years by the government. These measures have given a boost to the defence industrial manufacturing ecosystem in the country and generated tremendous employment opportunities," it said.

Scorpene submarine, INS Vagsheer, begins sea trials

The sixth submarine of Project 75, the Kalvari-class submarine INS Vagsheer, commenced her sea trials on Thursday.

The submarine was launched on April 2020 from the Kanhoji Angre Wet Basin in Mazagon Dock Limited (MDL). The INS Vagsheer is scheduled for delivery to the Indian Navy in early 2024 after completion of her sea trials. During these trials, INS Vagsheer will undergo intense examinations of all its systems at sea, including propulsion systems, weapons and sensors.