

Auto PLI: Minda, TVS, Toyota set to get incentives

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THREE MORE PLAYERS are set to get domestic value addition (DVA) certificates under the Auto PLI (production-linked incentive) scheme, sources told *FE*. As per sources, Minda Corp, TVS and Toyota Kirloskar Auto Parts will soon get DVA certificates under the scheme.

The DVA certification means that these companies will become eligible to get incentives through the PLI scheme.

Till date, only three companies — Tata Motors, Mahindra and Mahindra and Ola Electric — have received the PLI eligibility certificates.

Many of the selected companies are struggling with designing products that meet the eligibility criteria. One big issue coming in the way is the stipulation that for availing of the incentives, 50% local value addition is a must.

According to sources, some other applications are pending before the Automotive Research Association of India, which is the certifying authority.

A total of 18 OEMs and 67

ON THE ROAD



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■ Mandatory 50% local value addition is the biggest issue faced by the companies

component manufacturers were found eligible for the scheme. The PLI scheme for the automobile and automotive component industry was launched in 2021 with a total outlay of ₹25,938 crore.