

Aviation sector growing rapidly with role for MSMEs: PM Modi

FINANCIAL BACKING. The Centre has allowed 100% FDI in some areas to boost the industry

Our Bureau
Hyderabad

The aviation industry has been growing rapidly in India and the government is lining up many measures to encourage micro, small and medium enterprises (MSMEs) in the aviation industry, Prime Minister Narendra Modi said on Wednesday.

MRO FACILITY

He was speaking after virtually inaugurating the Safran Aircraft Engine Services India facility and laying the foundation stone for Safran M88 Rafale Engine MRO facility at GMR Aeropark here.

The Centre has allowed 100 per cent foreign direct investment (FDI) in some areas of aviation with a view to boosting the industry, the Prime Minister said, adding 1,500 aircraft were already ordered by India, which would further strengthen aviation.

The Centre would extend



FAST-PACED GROWTH. PM Narendra Modi speaking during the inauguration of Safran Aircraft Engine Services India facility at the GMR Aerospace and Industrial Park in Hyderabad ANI

all support for Safran in its operations in India, Modi said.

Union Civil Aviation Minister K Rammohan Naidu said India's aircraft maintenance, repair and overhaul market (MRO) is projected to be worth \$4 billion by 2031 unlocking many opportunities.

"MRO activities within

the country will help save up to \$15 billion in foreign exchange in the coming years," he added.

AVIATION HUB

Telangana Chief Minister A Revanth Reddy said Hyderabad was emerging as a hub of aviation industry with the presence of many major players and the State govern-

ment would extend all possible support to the industry.

The upcoming Safran's largest Indian engine maintenance, repair and overhaul

facility at the GMR Aerospace and Industrial Park, will offer engine support for both commercial airlines and the defence sector.

Declare Bengaluru-Hyderabad as a defence corridor, says Telangana CM

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Telangana Chief Minister A Revanth Reddy has requested Prime Minister Narendra Modi to declare Bengaluru-Hyderabad as a defence and aerospace corridor, contributing to 'Viksit Bharat'.

Speaking at the inaugural function of the LEAP engine MRO and the foundation stone-laying of M88 MRO at GMR Aeropark here, Reddy said Telangana's industrial and micro, small and medium enterprises (MSME) policies ranked the 'best' in the country. Hyderabad had already emerged as a major aerospace and defence hub of India with over 25 major global companies and more than 1,500 MSMEs

established their units, he said.

Global companies like Boeing, Airbus, Tata and Bharat Forge had set up R&D centres in Hyderabad.

In the upcoming Telangana Rising Global Summit on December 8-9 at Bharat Future City, the government would unveil a roadmap for Telangana's development and growth sectors in the vision document.

FUTURE CITY

"We are building a Bharat Future City, spread over 30,000 acres of land. The Future City is green, net zero and India's answer to New York, Tokyo, Dubai or Singapore," Reddy said.

Reddy invited PM Modi, who participated in the meeting virtually, to the Telangana Rising Global Summit 2047.