

Scheme on Enhancement of Competitiveness in the Indian Capital Goods Sector- Phase-II

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In news- Recently, the Ministry of Heavy Industries (MHI) has notified the Scheme on Enhancement of Competitiveness in the Indian Capital Goods Sector- Phase-II.

Key features of the scheme-

- It seeks to provide assistance to Common Technology Development and Services Infrastructure.
- The scheme has a financial outlay of Rs. 1207 crores with Budgetary support of Rs.975 crore and Industry Contribution of Rs.232 crore.
- The objective of Phase II of the Scheme for Enhancement of Competitiveness of the Capital Goods Sector is to expand and enlarge the impact created by Phase I pilot scheme, thereby providing greater impetus through creation of a strong and globally competitive capital goods sector that contributes at least 25% to the manufacturing sector.

Scheme components-

There are six components under the Scheme for Enhancement of Capital Goods Sector Phase II, namely:

- Identification of Technologies through Technology Innovation Portals.
- Setting up of four New Advanced Centres of Excellence and augmentation of Existing Centres of Excellence.
- Promotion of skilling in the Capital Goods

Sector—creation of Qualification packages for skill levels 6 and above.

- Setting up of four Common Engineering Facility Centres (CEFCs) and augmentation of existing CEFCs.
- Augmentation of Existing Testing and Certification Centres.
- Setting up of ten Industry Accelerators for Technology Development.