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| **Automotive Component Manufacturers Association Of India** |

**PRESS RELEASE**

**Press Statement by President ACMA on Cabinet Approval of PLI Scheme**

**New Delhi; November 11, 2020**: Automotive Component Manufacturers Association of India (ACMA), the apex body representing India’s auto component manufacturing industry, today applauded the Government for the approval of PLI scheme by Union Cabinet for ten sectors including auto and auto components.

Thanking the Hon’ble Prime Minister Narendra Modi, **Deepak Jain, President ACMA** said, “The announcement of the approval of the PLI (Production Linked Incentive) Scheme for the auto & auto component sector is indeed a very welcome step to make the industry ‘Atmanirbhar’ and globally competitive. We are hopeful that the outlay announced will encourage the industry to become net-exporter and help reduce import dependence. We eagerly await the detailed contours of the scheme for the auto and auto component sector.”

“Whilst the auto component industry exports over twenty-five percent of its production, our ambition is to capture a significant proportion of global trade.”, added **Jain**.

**About ACMA:**

The Automotive Component Manufacturers Association of India (ACMA) is the apex body representing the interest of the Indian Auto Component Industry. Its membership of over 850 manufacturers contributes more than 90% of the auto component industry’s turnover in the organized sector. ACMA is an ISO 9001:2015 Certified Association.

**For further details:**

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