

For The First Time Ever



India's Defense Production Crosses Rs 1 Lakh Crore!



Kinjal Choudhary



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‘Consistent efforts’. For the first time, India’s defence production crosses ₹1 lakh crore

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The defence production value currently stands Rs 1,06,800 crore and it will go further up once the data is received from the remaining private defence industries, says the MoD on Friday

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Achieving a milestone, India’s defence production crosses Rs. 1 lakh crore

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About The NEWS

- For the first time ever, India's defence production **crossed Rs. 1 lakh crore (\$ 12 Billion) milestone**, announced the **Ministry of Defence on May 19**.
- The value currently stands at Rs **1,06,800 crore** and will **go further up** once the **data is received** from the **remaining private defence industries**.
- Presently, the **value of defence production in FY 2022-23** is up more than **12 percent over FY 2021-22**, when the **figure was Rs 95,000 crore**.





Atmanirbhar Bharat

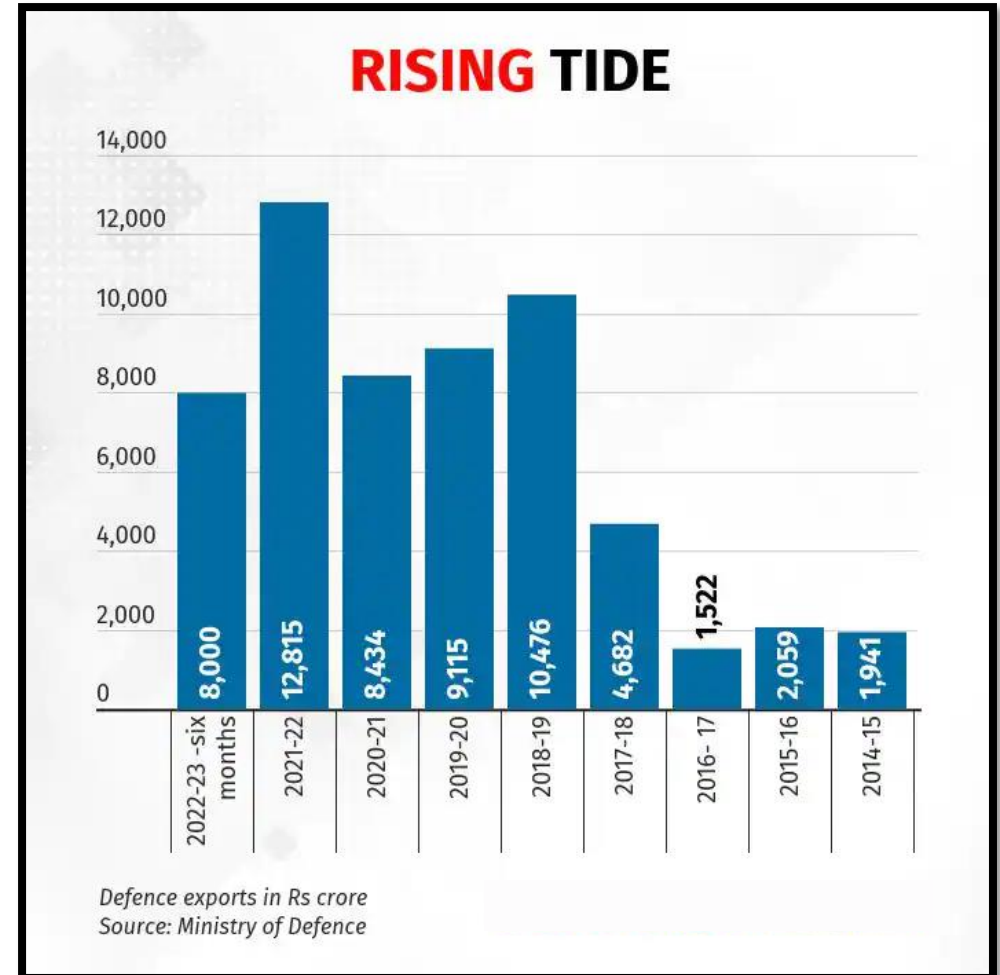
- Achieving **Aatmanirbharta in Defence** is one of India's foremost priorities.
- **Recent step** in this regard was the approval of the 4th Positive Indigenization List (PIL) of 928 strategically important Line Replacement Units (LRUs)/Sub-systems/Spares and Components, including high-end materials & spares, with an import substitution value of Rs 715 crore.
- The **government** is working relentlessly to promote defence production in the country, resulting in a whopping 200 percent increase in the number of defence licences issued to industries in the last 7-8 years.
- Further, the **active participation of MSMEs and startups** has also provided a boost to the industry.





What Lies Next For The Sector

- To give fillip to **self-reliance**, government allocated a **record 75 per cent**, which is approximately **₹1 lakh crore**, of the **defence capital procurement budget for domestic industry** in the current financial year, up from **68 per cent in FY23**.
- The **defence budget for FY24** has been pegged at **₹5,93,537.64 crore**, which is **13.18 per cent of the total budget of the India**.
- The **defence ministry** has set a target to **raise India's annual defence exports to \$5 billion by 2024-25**, from the **\$1.5 billion currently**.
- **India's defence production target in \$22 Billion by 2025**.





Question Of The Day

As per SIPRI (Stockholm International Peace Research Institute) which is the world's largest arms importer country during the year 2018-2022 ?

- a) Kingdom Of Saudi Arabia**
- b) Qatar**
- c) India**
- d) Australia**

SIPRI (स्टॉकहोम इंटरनेशनल पीस रिसर्च इंस्टीट्यूट) के अनुसार वर्ष 2018-2022 के दौरान दुनिया का सबसे बड़ा हथियार आयातक देश कौन सा है?

- a) सऊदी अरब**
- b) कतर**
- c) भारत**
- d) ऑस्ट्रेलिया**



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