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COVERAGE HIGHLIGHTS

Govt picks fund managers for ₹1 tn deep-tech boost

DST has appointed BIRAC and TDB, and is set to add Sidbi and SBI Funds Management soon

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The Department of Science and Technology (DST) has cleared two fund managers and is close to shortlisting two more to operationalise the Centre's ₹1 trillion research, development and innovation (RDI) incentivisation scheme, three senior officials told the ET.

The approvals represent the first concrete step towards implementing the scheme, announced earlier this year and cleared by the Union Cabinet in July, aimed at boosting domestic deep-tech research and development.

With the fund management structure now set, the first tranche of startup applications under the RDI scheme is expected to open by March, covering industrial electronics, semi-conductors, and quantum computing.

The official said that Biotechnology Industry Research Assistance Council (BIRAC) and Technology Development Board (TDB) have been approved by DST's R&D cell to handle the rollout of the funds. Two other entities—Small Industries Development Fund of India (SIDFI) and SBI Funds Management, the AIF arm of India's largest public-sector lender, will also be in the list.

"RDI scheme needs four fund managers to handle the amount—one alternative investment funds (AIF) firm, one industrial bank, one technology-specialised fund, and one public-sector lender. DST is looking for bodies having experience in understanding deep-tech technology, which is why the process of appointing the managers has taken long," one of the three officials told ET.

Implementation of the scheme will be carried out through several-level fund managers, including alternative investment funds (AIFs), development finance institutions (DFIs), non-bank



The approvals mark the first concrete step towards operationalising the Centre's RDI incentivisation scheme, announced earlier this year and cleared by the Union Cabinet in July.

ing finance companies (NFCIs) and focused research organisations (FROs). TDB and BIRAC were identified in the Cabinet Note as potential fund managers and the process of shortlisting them has begun. Awaiting bodies under

DEEP-TECH PUSH
The RDI scheme is designed by the govt to boost India's deep-tech research and development.

the ministry, they may be appointed by the ministry under the scheme rules," Jyoti Sharma, head, RDI cell, Department of Science and Technology, said.

To onboard additional fund managers, a notice inviting applications has been issued and is available on the RDI

Fund website, starcms.lk. Lacking that, applicants will have to email writing proposals from eligible NFCIs, AIFs, DFIs and FROs.

A second official said that during a roundtable with industry stakeholders, the other two managers expected to begin similar processes before the end of this fiscal year.

The RDI cell will only be available to an India-registered firm, whose controlling divisions are located and managed in India. It will ensure the intellectual property, which has to be registered in India, adds to the gross domestic product of India," said Nishik Chandra, president of India Electronics and Semiconductor Association Group.

For an extended version of this story, go to economictimes.com.

Electronics Inc Asks Govt to Let Chinese JVs with 26% Stake Cap

Business groups say fixed norms key to develop advanced component capacity in India

Subhayan Chakraborty

New Delhi: Electronics industry leaders have asked the Centre to allow investment proposals featuring joint ventures with Chinese companies in the automatic route, while limiting equity ownership to a minority 26%, sources said.

Recommendations from multiple industry bodies including the Confederation of Indian Industry (CII), and the India Electronics & Semiconductor Association, has pointed out this is crucial to establish advanced component manufacturing in India, according to documents ET reviewed.

The industry told the government that having a fixed guideline for Chinese investments, as opposed to the current practice of a case-by-case evaluation, will also unleash the foreign direct investment flows in electronics.

Meanwhile, ministry of electronics and information technology (MeitY) officials indicated the government has received multiple applications from foreign players for the Electronic Component Manufacturing Scheme (ECMS). "We have commu-

Way Forward

Chinese entities do not feature in any of the 24 investment proposals approved so far under ECMS.

Industry representations have increased after Dixon Tech received nod to form a JV with Chinese peer Longcheer Intelligence.

Dixon will have a 34% stake in the new JV, while Longcheer will own 26%.

Hisense is also planning to acquire up to 26% in Epack Durable's subsidiary.



nicated to other mini-stories that there was a lot of interest in the Indian electronics market, and foreign manufacturers are keen to come in. But security and strategic concerns remain. This is a matter that must be discussed on an inter-ministerial level," a MeitY official said.

Current Department for Promotion of Industry and Internal Trade (DPIIT) guidelines mandate foreign di-

rect investment from neighbouring countries from 2020 need prior security clearance from both the ministries of home affairs and external affairs.

Chinese entities do not feature in any of the 24 investment proposals from 21 separate companies approved so far under ECMS. MeitY is in the process of approving ECMS applications in lots, while other propo-

sals are set to be announced soon, officials said.

Representations from industry bodies on the matter have increased after electronics major Dixon Technologies received approval from the MeitY to form a joint venture with Chinese peer Longcheer Intelligence Private Limited, an industry executive said.

Dixon will have 74% stake in the new JV, Dixon Infocomm, while 26% will be owned by Longcheer, known globally for research, development, design, and manufacturing of intelligent products such as smartphones, tablets, IoT devices, and smart hardware.

ET reported earlier that China's largest television maker Hisense was planning to acquire a stake of up to 26% in Indian contract manufacturer Epack Durable's wholly owned subsidiary.

"The need for technology transfer as the country moves towards more sophisticated manufacturing across verticals within the electronics sector has been pointed out. We recognise that," a MeitY official said.

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Govt commits ₹4,500 cr for SCL Mohali modernization

The unit upgrade will be funded over three years through the India Semiconductor Mission

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The central government will spend ₹4,500 crore over the three years to modernise state-run Semi-Conductor Laboratory (SCL) in Mohali, electronics and IT minister Ashwini Vaishnaw told reporters on the sidelines of the chip-to-startup programme at the facility on Friday.

The Centre plans to fund the investment from the ₹76,000 crore India Semiconductor Mission (ISM) 1.0, which was launched in 2020.

"The investment will help in SCL modernisation. The plan is to scale up the current production level by 100 times and create new IP (intellectual property)," he said.

For further expansion of SCL Mohali, Vaishnaw said there is a requirement for 25 acres of land. "We have urged the Punjab government that we need 25 acres of land. The sooner they give, the more it will help in the modernisation and expansion of SCL Mohali."

Mint had reported on 10 July that a 26-acre land parcel near the SCL facility in Mohali has emerged as a potential hurdle in the Centre's plans to modernise the decades-old plant with advanced chip technology.

Owing to the Punjab government, the land has been identified by the Centre-run facility over a year ago. For its expansion and the addition of new fabrication lines.

However, ongoing disputes over the land and a higher price of about ₹700-800 crore demanded by the Punjab government are causing delays to the Centre's plans. Mint reported, citing officials aware of the matter, when asked about the total allocation for SCL from the ISM, Vaishnaw said, "It is a fungible amount. The allocation will be done based on the progress."



Govt will scale SCL output 100 times, says Union Minister Ashwini Vaishnaw

Earlier, the government had talked about earmarking around ₹10,000 crore for SCL's modernisation.

In February, SCL had invited bids to improve the existing 180-nanometre fabrication line. The enhancement of the 8-inch fab, which uses the 180-nm technology node, involves the replacement of decades-old equipment.

The government had earlier indicated around ₹70,000 crore may ultimately be earmarked for SCL.

SCL has invited bids to upgrade 180-nm, 8-inch fab and lift capacity from 700 to 1,500 WSPM.

A wafer is thin, flat disk made of silicon or sometimes other materials that serves as the base for creating integrated circuits (ICs) or chips.

Mint reported on 1 July that Tata Semiconductor and Intel's Tower Semiconductor have been shortlisted from among nearly a dozen companies

ment, etc. In chipmaking, nanometers measure the size of tiny parts like transistors and the spaces between them on a chip. Smaller nanometers mean smaller, faster, and more power-efficient chips.

An 8-inch fab line processes silicon wafers that are 8 inches (200 mm) in diameter. The size of the wafer determines how many semiconductor chips can be made from a single wafer.

Today, modern fabrication units primarily use 12-inch (300 mm) wafers, which allow for more chips per wafer and improved production efficiency.

Modern SCL can play a significant role in India's deep-tech and semiconductor startups by supporting pilot production, small-volume fabrication, and early-stage prototyping—turning ideas into market-ready products faster, locally, and securely, according to industry executives.

"India has a unique opportunity to position SCL as a strategic national asset," said Ashish Chandra, president of India Electronics and Semiconductor Association (IESA).

"In the future, after 180-nm (nanometre) setup, modernisation should go beyond 90-nm—by enabling public-private partnerships that help SCL move from legacy nodes like 180 nm towards advanced nodes such as 65 nm and 28 nm, making it globally competitive," Chandra said.

In October 2024, SCL also announced it would end support, including fabrication, testing, and packaging, to chip design startups in the country. This means that chip design startups, who are working on the 180-nanometre chip technology for their system on chip (SoC) designs and other products, can now utilise SCL's manufacturing facility for prototyping and limited-scale manufacturing.

For an extended version of this story, go to [bharatnews.com](https://www.bharatnews.com).

उत्तर प्रदेश के सेमीकंडक्टर ईकोसिस्टम को आगे बढ़ाने के लिए प्रमुख क्षेत्रों की पहचान की गई

लखनऊ। भारत के तेजी से बढ़ते इलेक्ट्रॉनिक्स और सेमीकंडक्टर उद्योग में उत्तर प्रदेश को एक राष्ट्रीय शक्ति बनाने की दिशा में एक अहम कदम उठाते हुए आईईएसए और



सेमी इंडिया के प्रेसिडेंट श्री अशोक चांडक और आईईएसए ईसी सदस्य श्री विवेक त्यागी ने आज नेटवर्क 18 मनीकंट्रोल के यूपी टेकनेक्स्ट सम्मिट में एक विशद यूपी ग्रोथ रोडमैप पेश किया। यह रोडमैप माननीय सूचना प्रौद्योगिकी और इलेक्ट्रॉनिक्स मंत्री श्री सुनील कुमार शर्मा को कार्यक्रम के उद्घाटन सत्र में सौंपा गया। इस अवसर पर इलेक्ट्रॉनिक्स और सूचना प्रौद्योगिकी मंत्रालय के संयुक्त सचिव श्री सुशील पाल और उ.प्र. सरकार के इलेक्ट्रॉनिक्स और सूचना प्रौद्योगिकी के प्रधान सचिव श्री अनुराग यादव भी मौजूद थे। इसमें एसोसिएशन की रणनीतिक सिफारिशों के बारे में बताया गया है, ताकि उत्तर प्रदेश को इलेक्ट्रॉनिक्स और सेमीकंडक्टर के लिए भारत के शीर्ष संभावनाशील केन्द्रों में से एक बनाया जा सके। श्री अशोक चांडक और श्री विवेक त्यागी ने माननीय इलेक्ट्रॉनिक्स व सूचना प्रौद्योगिकी मंत्री श्री सुनील कुमार शर्मा के साथ मुलाकात भी की, जिसमें भविष्य में सहयोग और आगे की कार्रवाई के लिए विशेष क्षेत्रों की पहचान की गई। इलेक्ट्रॉनिक्स और सूचना प्रौद्योगिकी मंत्रालय के संयुक्त सचिव श्री सुशील पाल ने सम्मिट में एक जानकारी भरी बातचीत के दौरान ईएसडीएम सेक्टर की मौजूदा स्थिति पर रोशनी डाली और उद्योग वृद्धि में तेजी लाने वाली सरकारी कोशिशों के बारे में बताया।

स्वदेश विशेष

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Tata-Intel Pact, Dec 2025

Building 2 semiconductor facilities in Gujarat and Assam worth around \$14 bn



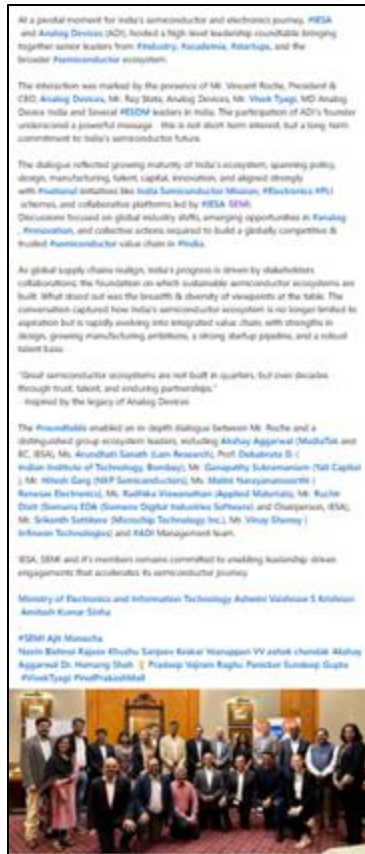
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CAN INDIA BREAK CHINA'S SEMICONDUCTOR STRONGHOLD?



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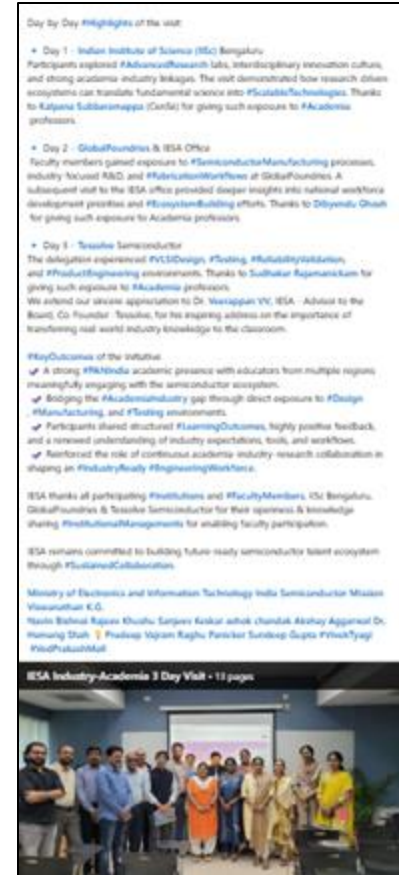
Impressions: 19107

Engagements: 2670



Impressions: 4464

Clicks: 2788



Clicks: 2768

Engagement: 1867