PLI scheme for the Textile Industry, Announced By The Government of India

Mr. Prashant Agarwal, Managing Director, BRFL Textiles Pvt. Ltd on the PLI scheme for the textile industry, announced by the government.

"We welcome this visionary scheme by the government, and believe that this is a giant stride in the right direction, that can elevate the textile industry to greater heights. The scheme will facilitate large scale investments, scale up the existing capabilities, boost employment, and enhance exports. This will help in strengthening the global leadership of Indian textiles at a time when the Indian economy is getting back to normalcy. Historically, Indian policies have been biased towards cotton dominated value chain. However, we are glad that the PLI scheme has been well thought through with a special emphasis on MMF, which makes up around 65%-70% of global demand. High value MMF and technical textiles could be a key driver of apparel exports in the coming years, and we are glad that the scheme encourages companies to invest in fresh capacities across these segments. Additionally, it provides a level playing field to the industry vis-à-vis prominent global players, which in turn provides the country an opportunity to emerge as a global hub of textiles manufacturing."