



Under the government's PLI plan, Sundram Fasteners has stated that it will invest Rs 350 crore in the manufacture of advanced automotive technology (AAT) components. This is part of the company's planned investment of Rs 2,000 crore over the next five years. Powertrain sub-assemblies for electric and certain internal combustion engine cars are among the AAT components, according to the company's stock exchange announcement. "The company has secured firm orders from global OEMs for supply of these components under their EV programmes," the company said. "The PLI scheme will benefit the sector by increasing localisation and make India an export hub in the global auto supply chain. We are setting aside Rs 350 crore for the manufacture of AAT components for the next 5 years," said Arathi Krishna, MD, Sundram Fasteners.

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