Chip tactics: on India's bid to attract major global chip manufacturers

The pitch to draw in semiconductor players must go beyond incentives

The government has made a fresh bid to attract major global chip manufacturers into the country. At the Semicon India summit last Friday, Prime Minister Narendra Modi told prospective investors that the government had **drawn on** their suggestions after the first such **conference** last year, and taken pro-active decisions to address areas of concern. Apart from low corporate tax rates and sops for all new manufacturing projects, he said the incentives offered to tech firms to set up production facilities under India's semiconductor programme have been scaled up to 50% financial assistance. So, essentially, the government would bear half of the typically large investment outlays that companies commit to undertake. Ahead of Mr. Modi's U.S. State visit, the decks were cleared for a \$2.75 billion assembly, testing, marking and packaging facility in Gujarat proposed by the U.S.-based Micron Technology. The deal, perhaps nudged by the two countries' cooperation pact to build a semiconductors supply chain, has piqued investor interest and spurred Micron's suppliers to explore the option of co-located facilities.

With several countries **seeking** to **de-risk** themselves from the **dominance** of China in the chips manufacturing supply-chain through collaborative or 'friendshoring' arrangements, the rationale for the enhanced pitch to investors is unquestionable. But the competition is already **fierce**. The \$52 billion financing support announced by the U.S. for semiconductor makers in 2021 has drawn over \$200



billion in commitments. Wooed by an array of subsidies, Intel alone has committed \$80 billion in outlays across the European Union. In India, a \$10 billion production-linked incentive scheme was unveiled for chip makers in late 2021. A \$20 billion venture announced by Vedanta and Foxconn last year has, however, come undone. It is critical that the Micron investment is hand-held till fruition to create an effective exemplar effect. Apart from incentives, investors also need to see evidence of a stable operating environment with a predictable policy framework that is not amenable to knee-jerk deviations such as export curbs to cope with shortages. They would also compare India's trade linkages with world markets through bilateral or multilateral compacts and its approach to tariffs on myriad components that may need to be shipped in. The Prime Minister's assurance of understanding the needs of the global chip supply chain needs to be matched by actions to assuage such concerns. There could still be many a slip between the lip and the chip. [Practice Exercise]

Red/blue coloring of words in the sentence indicate subject verb relationship; where 'red' denotes 'subject' and 'blue' denotes 'verb'.

Vocabulary

- 1. **Tactic** (noun) Method, approach, course, policy, scheme, रणनीति
- 2. **Bid** (noun) Attempt, effort, try, endeavor, proposal, प्रयास
- Pitch (noun) a form of words used when trying to persuade someone to buy or accept something. प्रस्ताव
- Draw in (phrasal verb) Attract, pull in, entice, lure, engage, आकर्षित करना
- 5. **Player** (noun) Participant, actor, contender, competitor, operator, प्रतिभागी
- Incentive (noun) Motivation, encouragement, inducement, stimulus, perk, प्रोत्साहन
- Make a bid to (phrase) Attempt to, try to, aim to, endeavor to, strive to, प्रयास करना
- 8. **Summit** (noun) Meeting, conference, conclave, gathering, convention, शिखर सम्मेलन
- 9. **Prospective** (adjective) Potential, probable, expected, forthcoming, anticipated, संभावित
- 10. **Draw on** (phrasal verb) Utilize, use, employ, harness, exploit, उपयोग करना
- 11. **Conference** (noun) Convention, seminar, symposium, forum, meeting, सम्मेलन

- 12. **Pro-active** (adjective) Forward-looking, anticipatory, initiative-taking, enterprising, assertive, सक्रिय
- 13. **Address** (verb) Tackle, deal with, attend to, confront, handle, समाधान करना
- 14. **Sops** (noun) Concession, bribe, lure, sweetener, appeasement, रियायतें
- 15. **Set up** (phrasal verb) Establish, start, found, launch, initiate, स्थापित करना
- 16. Facilities (noun) Factory
- 17. **Scale up** (phrasal verb) Increase, expand, augment, magnify, enlarge, वृद्धि करना
- 18. **Assistance** (noun) Help, aid, support, backing, cooperation, सहायता
- 19. **Bear** (verb) Carry, support, shoulder, uphold, sustain, खर्च ਤਠੀਜੀ
- 20. **Outlay** (noun) Expenditure, expense, disbursement, spending, investment, खर्च
- 21. **Commit** (verb) Pledge, promise, bind, dedicate, devote, प्रतिबद्ध करना
- 22. **Undertake** (verb) commit oneself to and begin (an enterprise or responsibility); take on. शुरू करना
- 23. **Clear the deck for** (phrase) Prepare, make ready, set up for, arrange for, तैयार करना

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- 24. **Propose** (verb) Suggest, offer, present, put forward, submit, प्रस्तावित करना
- 25. **Perhaps** (adverb) Possibly, maybe, potentially, conceivably, शायद
- 26. **Nudge** (verb) encourage, prompt, push, coax, stimulate. प्रोत्साहित करना
- 27. **Pact** (noun) Agreement, treaty, deal, accord, understanding, समझौता
- 28. **Pique** (verb) stimulate, arouse, excite, spur, galvanize पैदा करना
- 29. **Spur** (verb) Stimulate, motivate, encourage, drive, prompt, प्रेरित करना
- 30. **Explore** (verb) Investigate, examine, probe, research, study, पता लगाना
- 31. **Seek** (verb) try, aim, attempt. कोशिश करना
- 32. **De-risk** (verb) Minimize risk, जोखिम को कम करना
- 33. **Dominance** (noun) Supremacy, ascendancy, predominance, rule, control, प्रभ्**त**व
- 34. **Collaborative** (adjective) Cooperative, joint, combined, united, सहयोगी
- 35. Friendshoring (noun) It's a business term combining "friends" and "offshoring", and it implies sourcing work or production from a friendlier country that has closer political or economic ties.

- 36. **Arrangement** (noun) Organization, plan, setup, layout, व्यवस्था
- 37. **Rationale** (noun) Reasoning, logic, basis, justification, तर्क
- 38. **Enhanced** (adjective) Improved, enriched, augmented, boosted, बढ़ाया ह्आ
- 39. **Unquestionable** (adjective) Indisputable, undoubted, incontrovertible, निस्संदेह
- 40. **Fierce** (adjective) Intense, ferocious, savage, violent, उग्र
- 41. **Woo** (verb) try to attract, try to win, curry favour with, seek the support of. आकर्षित करना
- 42. **Array** (noun) Range, assortment, collection, शृंखला
- 43. **Production-linked incentive** (noun) A scheme to boost industrial production by offering companies incentives on incremental sales from products manufactured in the country.
- 44. **Unveil** (verb) Reveal, disclose, expose, प्रकट करना
- 45. **Venture** (noun) Enterprise, project, undertaking, उद्यम
- 46. **Come undone** (phrase) Fail, fall apart, collapse; to become disintegrated असफल होना

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- 47. **Hand-held** (verb) support or guide (someone) during a learning process or a period of change.
- 48. **Fruition** (noun) Realization, accomplishment, fulfillment, सफलता
- 49. **Exemplar** (adjective) perfect example, model, criterion, benchmark, आदर्श
- 50. **Stable** (adjective) Steady, secure, unchanging, constant, firm स्थिर
- 51. **Predictable** (adjective) Foreseeable, expected, anticipated, likely, probable अनुमानित
- 52. **Framework** (noun) Structure, system, scheme, frame, रूपरेखा
- 53. **Amenable** (to) (adjective) cooperative, accommodating, flexible, agreeable, acquiescent के लिए उत्तरदायी
- 54. Knee-**jerk** (adjective) Unthinking, immediate, mindless, thoughtless विचारहीन
- 55. **Deviation** (noun) Departure, divergence, detour, abnormality, irregularity विचलन
- 56. Curb (noun) Restriction, limit, control, रोक

- 57. **Cope** (with) (verb) manage, handle, confront, face up to, tackle, सामना करना
- 58. **Bilateral** (adjective) involving two groups or countries द्विपक्षीय
- 59. **Multilateral** (adjective) agreed upon or participated in by three or more parties, especially the governments of different countries., बहुपक्षीय
- 60. **Compact** (noun) Agreement, contract, covenant, समझौता
- 61. Tariff (noun) Duty, tax, levy, कर
- 62. **Myriad** (adjective) Countless, innumerable, numerous, अनगिनत
- 63. **Ship in** (phrasal verb) Import, bring in, fetch in, आयात करना
- 64. **Assuage** (verb) Soothe, alleviate, relieve, शांत करना
- 65. There's many a slip between the cup and the lip (phrase) said to emphasize that many bad things might happen before something is finished

Summary of the Editorial

- 1. The Indian government is making renewed efforts to attract major global chip manufacturers.
- 2. Prime Minister Narendra Modi addressed the Semicon India summit, emphasizing that feedback from the previous year's conference was considered.
- 3. The government has offered several incentives, including low corporate tax rates and benefits for new manufacturing projects.
- 4. India's semiconductor program now provides up to 50% financial assistance to tech firms establishing production facilities.
- 5. This means the government will bear half of the significant investment amounts these companies usually make.
- 6. Prior to PM Modi's U.S. visit, a \$2.75 billion facility was approved for Micron Technology in Gujarat.
- 7. The Micron Technology deal aligns with a U.S.-India pact to establish a semiconductor supply chain and has attracted attention from other investors.
- 8. Many countries aim to reduce dependence on China's dominant chip manufacturing supply chain through 'friendshoring' or collaborative approaches.
- 9. The competition in chip manufacturing is intense, with the U.S. securing over \$200 billion in commitments after offering \$52 billion in financing in 2021.
- 10. Intel has planned \$80 billion in outlays in the European Union, lured by various subsidies.
- 11. In 2021, India introduced a \$10 billion incentive scheme for chipmakers, but a significant \$20 billion venture between Vedanta and Foxconn fell apart.
- 12. Ensuring the success of the Micron investment in India is crucial to set a positive example for future deals.
- 13. Investors seek a stable operating environment with consistent policies, unhindered by sudden policy shifts.
- 14. India's global trade connections, tariff approach, and import policies will also be scrutinized by potential investors.
- 15. Assurances from the government should be backed by tangible actions to address concerns in the chip manufacturing sector.

Practice Exercise: Banking Pattern Based

- 1. How does the author contrast the ideas of 'financial incentives' and 'operational concerns' for global chip manufacturers considering India? [Editorial page]
 - A. The author suggests that while India provides financial incentives, it lacks an operational environment suitable for chip manufacturing.
 - B. The author presents financial incentives as the primary tool used by India to draw chip manufacturers, while operational concerns such as a stable operating environment and predictable policies are areas where further efforts are required.
 - C. Financial incentives are seen as universally successful, while operational concerns are only relevant for a minority of chip manufacturers.
 - D. The author believes that financial incentives in India are unmatched globally, but its operational environment is superior to other countries.
 - E. Financial incentives and operational concerns are both addressed equally and sufficiently by the Indian government
- 2. What does the word/phrase "friendshoring" most closely mean in the context of the passage?
 - A. Manufacturing semiconductors in India.
 - B. Establishing dominance over China in semiconductor manufacturing.
 - C. Undertaking joint ventures with friendly nations for manufacturing.
 - D. Investing heavily in semiconductor facilities by a single country.
 - E. Creating facilities to supply chips to friends or allies.
- 3. Which of the following can be inferred from the passage?
 - A. India has not taken any steps to attract global chip manufacturers.
 - B. India's government is ready to bear 50% of the investment costs for companies setting up production facilities under the semiconductor programme.
 - C. India does not face competition from other countries in attracting semiconductor manufacturers.
 - D. All investors are only interested in the financial incentives offered by a country.
 - E. Vedanta and Foxconn successfully executed a \$20 billion venture in India last year.
- 4. What is the tone of the passage regarding India's approach to attract major global chip manufacturers?
 - A. Condemning
 - B. Uncertain
 - C. Encouraging
 - D. Critical
 - E. None of the above
- 5. According to the passage, which of the following are/is true about India's efforts to attract global chip manufacturers
 - (i) The government has offered 50% financial assistance as incentives under India's semiconductor programme.

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Fill the most appropriate option in (b)

(i) En route to(ii) Lay stress on(iii) Make best of

	(iv) Turns of event			
	A. Only (i) B. Only (ii)	C. Only (iv)	D. Both (ii) and (iv)	E. None of the above
8.	Kuwait, along with Lebanon, was invited to be a part of the "South Asian" competition, where some of the world's lowest-ranked teams(c) Fill the most appropriate option in (c) (i) Call for (ii) Of sorts			
	(iii) Face off (iv) Can ill afford A. Only (i) B. Only (ii)	C. Only (iii)	D. Both (i) and (ii)	E. None of the above
9.	Led by captain Sunil Chhetri and shoot-out hero Gurpreet Singh Sandhu, India played with a courage and freedom that's(d) associated with them. Fill the most appropriate option in (d)			
	(i) Nonetheless(ii) Perhaps(iii) Besides(iv) Seldom	1 (00)	()	
	\triangle Only (i) B Only (iv)	C Only (iii)	D Both (iii) and (ii)	F. None of the above

Direction: In each question below, a sentence is given with a part of it printed in bold type. That part contains a phrase that may be correct or erroneous. Find out which is the correct phrase that should replace the error in bold, if there is any, and which makes the sentence grammatically meaningful and correct. If the sentence is correct as it is and 'No improvement required', mark option E 'No improvement required' as the answer.

- 10. He never <u>like eating outside</u>, but today he make an exception.
 - A. likes to eat outside, but today he made
 - B. likes eating outside, but today he made
 - C. liked eating outside, but today he make
 - D. likes eat outside, but today he makes
 - E. No improvement required

Directions (Q11–Q14): Five sentences P, Q, R, S, and T are given below, you need to rearrange the sentences so that the five sentences can together form a meaningful paragraph.

- P. This is the second time in a week that the RBI Governor has highlighted the perils of newage currencies, while raising doubts about the number of investors trading on them and their claimed market value.
- Q. The RBI Governor, Shaktikanta Das, has rightly flagged 'far deeper issues' involved in virtual currencies that could threaten India's economic and financial stability.
- R. He has emphasised the need for well-informed discussions before any decision on cryptocurrencies is taken at the highest level.

- S. Former Finance Secretary Subhash Chandra Garg has drawn attention to the crypto challenges faced by the government: hawala dealings;
- T. investments worth billions of dollars routed abroad; and evasion of capital gains tax.
- 11. Which of the following should be the FIRST sentence after rearrangement?
 - A. (P)
 - B. (Q)
 - C. (R)
 - D. (S)
 - E. (T)
- 12. Which of the following should be the **SECOND** sentence after rearrangement?
 - A. (P)
 - B. (Q)
 - C. (R)
 - D. (S)
 - E. (T)
- 13. Which of the following should be the **THIRD** sentence after rearrangement?
 - A. (P)
 - B. (Q)
 - C. (R)
 - D. (S)
 - E. (T)
- 14. Which of the following should be the **FOURTH** sentence after rearrangement?
 - A. (P)
 - B. (Q)
 - C. (R)
 - D. (S)
 - E. (T)
- 15. Direction: In the following questions, a sentence is given with four words marked as (A),(B), (C), (D). These words may or may not be placed in their places. Four options with different arrangements of these words are given. Mark the option with the correct arrangements the answer. If no change is required, mark 'No arrangement required' as your answer.

The CEO wants to **streamline**(A) the process to **upheaval** (B) product delivery amidst the **expedite**(C) in the market, ensuring tasks are **accomplished**(D) efficiently.

- A. ADCB
- B. ACBD
- C. DBCA
- D. ABDC
- E. No arrangement required

Directions (Q16 – Q17): In the following sentence, four words are given in bold, out of which one word is misspelled. Find the misspelled word

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- 16. After the **culmination**(A) of the meeting, the delegates expressed their **unanymous**(B) approval for the new proposal, indicating a **harmonious**(C) and **positive**(D) response
 - A. (A)
 - B. (B)
 - C. (C)
 - D. (D)
 - E. None of the above
- 17. His **apprehension**(A) about the project's success made him reevaluate its potential, but his team's skills were **unparalleled**(B) and they managed to **expedite**(C) the **inovative**(D) solutions.
 - A. (A)
 - B. (B)
 - C. (C)
 - D. (D)
 - E. None of the above

Direction: Given below is a word, followed by three sentence that consist of that word. Identify the sentence (S) that best express (es) the meaning of the word. Choose option E 'None of the above' if the word is not suitable in any of the sentence

- 18. Unsettling
 - (i) I received the **unsettling** news that I may lose my job next month.
 - (ii) One of the documentary's many **unsettling** images is of a child playing with her father's gun.
 - (iii) The station has unsettling educational broadcasts
 - A. (ii), (i)
 - B. Only (ii)
 - C. Only (iii)
 - D. (i), (iii)
 - E. None of the above

Direction (Q19 – Q20): Read the given sentences to find out whether there is any grammatical error in them

- 19. He have faced (A)/ failures and (B)/ disappointments without (C)/ feeling defeated. (D)/ No Error. (E)
- 20. Since time immemorial, (A)/ India's spiritual (B)/ wisdom has being (C)/ its strength. (D)/No Error. (E)

Answers

1. B 2.C 3.B 4. D 5. B 6.C 7. A 8.C 9.B 10.B 11.B

12. C 13.A 14. D 15. B 16. B 17.D 18. A 19.A 20.C [Practice Exercise]

Explanations

 B. The author presents financial incentives as the primary tool used by India to draw chip manufacturers, while operational concerns such as a stable operating environment and predictable policies are areas where further efforts are required.

The passage discusses how the Indian government has scaled up financial incentives, like bearing half of the investment outlays for companies. However, it also points out that apart from incentives, investors need a stable operating environment with a consistent policy framework, suggesting that while the financial offerings are attractive, there are other areas of concern that need addressing.

2. C) Undertaking joint ventures with friendly nations for manufacturing.

The passage mentions "With several countries seeking to de-risk themselves from the dominance of China in the chips manufacturing supply-chain through collaborative or 'friendshoring' arrangements...". Here, the term "friendshoring" is used in the context of countries collaborating or forming arrangements to decrease their dependency on China for chip manufacturing. The term suggests that countries are looking to "shore up" or secure their semiconductor supply chains by collaborating with friendly nations, rather than relying heavily on a dominant player like China. Option C captures this essence by emphasizing joint ventures with friendly nations for manufacturing.

3. B. India's government is ready to bear 50% of the investment costs for companies setting up production facilities under the semiconductor programme.

The passage mentions, "...he said the incentives offered to tech firms to set up production facilities under India's semiconductor programme have been scaled up to 50% financial assistance. So, essentially, the government would bear half of the typically large investment outlays that companies commit to undertake." This confirms that the Indian government is offering significant financial support to companies looking to set up production facilities in the country.

4. D) Critical

While the passage acknowledges the government's efforts to attract semiconductor players, it also sheds light on the challenges and areas of concern. The author's choice of phrases such as "must go beyond incentives," "it is critical," "evidence of a stable operating environment," and "could still be many a slip between the lip and the chip" indicates a critical tone, urging for a more comprehensive approach.

5. **B)** (v), (i), (ii), (iv) are correct and iii is incorrect Intel has committed \$80 billion in outlays in India, influenced by various subsidies. The passage states that Intel committed \$80 billion in outlays across the European Union, not in India. The information about India offering subsidies to Intel or Intel making such a commitment in India is not mentioned in the passage.

- 6. C) 'Lamenting' का use होगा क्योंकि "'Lamenting' " का अर्थ होता है दुःख या विरोध प्रकट करना। इस context में, यह Indian football team की असमर्थता को देखकर देश की नाराजगी या विरोध को दर्शाने के लिए उपयुक्त है। जबिक 'Swing' का अर्थ होता है झूला झूलना, 'Rewarding' का अर्थ होता है पुरस्कार देना, और 'Moistening' का अर्थ है गीला करना, जो इस context में सही नहीं है। 'Lamenting' should be used because it means to express sorrow or disappointment. In this context, it aptly portrays the country's displeasure or disappointment towards the ineptness of the Indian football team. Whereas, 'Swing' means to move back and forth, 'Rewarding' implies giving a reward, and 'Moistening' means making something wet, which don't fit in this context.
- 7. A) 'En route to' का प्रयोग होगा क्योंकि "en route to" का अर्थ होता है किसी गंतव्य या लक्ष्य की ओर जाते हुए। इस संदर्भ में, यह भारत को सूचित करता है कि उसने title प्राप्त करने के लिए दो West Asian nations को परास्त किया। जबिक अन्य options इस context में सही महसूस नहीं होते हैं। 'En route to' should be used because it means while going toward a particular place or goal. In this context, it refers to India defeating two West Asian nations on its way to securing the title. The other options don't convey the correct sense in this context.
- 8. C) 'Face off' का प्रयोग होगा क्योंकि "face off" का अर्थ होता है दो टीमों या व्यक्तियों का आमना-सामना होना, प्रतिस्पर्धा में। जबिक 'Call for' का अर्थ है मांग करना, 'Of sorts' का अर्थ है प्रकार में, और 'Can ill afford' का अर्थ है आर्थिक रूप से मुश्किल से खर्च करना, जो इस context में सही नहीं है। 'Face off' should be used because it means a direct confrontation or competition between two teams or individuals. Whereas, 'Call for' means to demand, 'Of sorts' means in a way, and 'Can ill afford' implies struggling to bear the cost, which don't fit in this context.
- 9. B) 'Seldom' का use होगा क्योंकि "seldom" का अर्थ होता है "शायद ही कभी", जिससे यह स्पष्ट होता है कि Indian team के साथ इस प्रकार की bravery और freedom को शायद ही कभी जोड़ा जाता है। जबकि 'Nonetheless' का अर्थ होता है "फिर भी", 'Perhaps' का अर्थ होता है "शायद", और 'Besides' का अर्थ होता है "इसके अलावा", जो इस context में सही नहीं है।
 - 'Seldom' should be used because it means "rarely" or "hardly ever", indicating that such bravery and freedom is hardly ever associated with the Indian team. Whereas, 'Nonetheless' means "nevertheless", 'Perhaps' means "maybe", and 'Besides' means "in addition to", which don't fit in this context.
- 10. B. likes eating outside, but today he made.

The subject "he" is singular, so we should use "likes" instead of "like". Also, the correct verb form in the second clause should be past tense "made" rather than "make" as the action has been completed.

"he" singular subject है, इसलिए हमें "like" के बजाय "likes" का उपयोग करना चाहिए। इसके अलावा, दूसरे clause में सही verb रूप past tense "made" होना चाहिए "make" के बजाय क्योंकि क्रिया पहले ही पूरी हो चुकी है।

- 11. B) Q: The sentence Q introduces the topic and mentions the RBI Governor Shaktikanta Das and his concerns about virtual currencies. Hence, Q is the logical opening sentence.
- 12. C) R: Sentence R follows Q logically, as it discusses what the RBI Governor emphasised the need for informed discussions before taking decisions on cryptocurrencies.
- 13. A) P: Sentence P fits next, providing additional information about the RBI Governor's stance on the issue. This sentence refers to the "second time in a week" which indicates it must follow a sentence where the RBI Governor's opinion was mentioned, which is sentence R
- 14. D) S: Sentence S introduces another person, Subhash Chandra Garg, and his views on the topic, which is a shift from the perspective of the RBI Governor, hence it logically follows P. Finally, Sentence T adds more details to the issues raised by Subhash Chandra Garg, which completes the thought process initiated in sentence S. So, the correct order of sentences is QRPST
- 15. B) The CEO wants to streamline(A) the process to expedite(B) product delivery amidst the upheaval(C) in the market, ensuring tasks are accomplished(D) efficiently.
- 16. B) The misspelled word is "unanymous". The correct spelling is "unanimous".
- 17. D) The correct spelling of the word is "innovative". The word "inovative" is misspelled.
- 18. **A) Unsettling** (adjective) Disturbing, upsetting, disconcerting, disquieting, troublesome बेचैन करनेवाला

According to the given options only (i) AND (ii) are contextually correct.

Because the (iii) sentence is not giving any meaning and correct sentences should be like The station has jettisoned educational broadcasts

- 19. (A) 'have' के बदले 'has' का प्रयोग होगा क्योंकि वाक्य का Subject 'He' है जिसके लिए Verb हमेशा Singular होता है।
 - 'Has' will be used instead of 'have' because the subject of the sentence is 'He' for which Verb is always Singular.
- 20. (C) 'being' के बदले 'been' का प्रयोग हगा क्योंकि 'have/has/had/having + V3' का प्रयोग होता है और 'Be' क्रिया का 'V3' रूप 'been' होता है; जैसे
 - i. He has been ill for a week.
 - ii. She has been absent from the class for three days.
 - 'been' will be used instead of 'being' because 'have/has/had/having + V3' is used and
 'Be' is the 'V3' form of verb 'been'



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