



## Delhi

### Delhi electric Vehicle Policy

August 7, 2020

Relevant to Mahindra Electric

#### FAME II


- EV makers have welcomed the decision. According to the Society of Manufacturers of Electric Vehicles (SMEV), this policy will provide more push to the existing EV architecture than the current FAME II scheme by the Centre
- The scheme proposes waiver on registration fee and road tax for electric vehicles
- Incentives for the industry will be scrapped though

#### What's in it for the Common Man?

- EV buyers can avail low-interest loan
- The Delhi govt also hopes that it will create more jobs in the national capital
- The policy aims to boost the economy, create jobs and reduce pollution level
- Moreover, it aims to increase the electric vehicles portion to 25 per cent by 2024, which is currently just 0.29 per cent in the city

#### Industry Reaction

- Electric vehicle makers on Friday termed the 'Delhi Electric Vehicle Policy' as a step in the right direction to encourage adoption of clean energy vehicles in the capital and said it will set an example for other states to follow
- Ather Energy CEO and co-founder Tarun Mehta said, "The Delhi Government has created a policy that addresses the issues of accessibility for the end consumer. The additional subsidy makes EVs more affordable across the board and offering it to higher performance vehicles, will ensure that end consumers will actually purchase and use these vehicles"
- Expressing similar views, Greaves Cotton Ltd MD and CEO Nagesh Basavanhalli said, "The EV Policy announced by the Delhi government is a welcome step in the



right direction as it will encourage the adoption of electric vehicles in the capital and will set an example for other states to follow”

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