

Telangana

New EV Policy of Telangana Government rolls out

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Relevant to Mahindra Electric

Features of the new EV Policy

- Generate demand for battery storage solutions by driving EV adoption incentives and supply side incentives for battery manufacturing, it said.
- To proactively support creation of EV charging infrastructure in the initial phase and eventually create a market for commercially viable EV charging business.
- The policy called for developing Telangana as a global centre for cutting-edge research and innovation in electric vehicles, battery technologies and other emerging technologies such as autonomous/connected vehicles.
- The state government shall facilitate setting up of initial batch of fast charging stations in Hyderabad and other towns in a phased manner, by state entities and private players.
- The government shall extend tailor-made benefits to mega and strategic projects on case to case basis.
- Investment of more than ₹200 crore in plant and machinery or providing employment to more than 1,000 people shall be categorised as mega project, according to the policy.

MoU's signed

- Mytrah Energy signed an MoU for an electric bus manufacturing unit with an investment of ₹ 2,000 crore. The project is expected to generate direct and indirect employment opportunities for 6,750 people. Olectra signed an MoU regarding a ₹300 crore electric bus manufacturing project, which is expected to generate employment for 3,500 people.
- Three-wheeler EV maker ETO Motors signed an MoU for a manufacturing unit with an investment of ₹150 crore. The firm said it will bring direct and indirect employment opportunities to about 1,500 people.

- Gayam Auto Works and PUR Energy submitted letters of intent regarding their project plans to invest ₹250 crore and ₹500 crore respectively. The Automotive Research Association of India (ARAI) also signed an MoU with the State government.

References

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