

NEWS THIS WEEK

STORIES THIS WEEK FROM THE WORLD OF AUTOMOTIVE

CABINET APPROVES 'PM-eBus SEWA' AT TOTAL COST OF RS. 57,613 CRORE



The Cabinet chaired by the PM Narendra Modi, has approved a bus scheme "PM-eBus Sewa" for augmenting city bus operation by 10,000 e-buses on PPP model. The Scheme would have an estimated cost of Rs. 57,613 crore, out of which support of Rs. 20,000 crore will be provided by the Central government. The Scheme will support bus operations for 10 years.

The scheme will cover cities of three lakh and above population as per census 2011 including all the Capital cities of Union Territories, North Eastern Region and Hill States. Under this scheme priority will be given to cities having no organized bus service.

The scheme will generate 45,000 to 55,000 direct jobs through deployment of around 10,000 buses in city bus operation.

The Scheme has two segments:

Segment A - Augmenting the City bus services: (169 cities)

The approved bus scheme will augment city bus operations with 10,000 e-buses on Public Private Partnership (PPP) model. Associated Infrastructure will provide support for Development/ up-gradation of depot infrastructure; and Creation of behind-the-meter power infrastructure (substation, etc.) for e-buses.

Segment B- Green Urban Mobility Initiatives (GUMI): (181 cities)

The scheme envisages green initiatives like bus priority, infrastructure, multimodal interchange facilities, NCMC-based Automated Fare Collection Systems, Charging infrastructure, etc.

Support for Operation: Under the scheme, States/Cities shall be responsible for running the bus services and making payments to the bus operators. The Central Government will support these bus operations by providing subsidy to the extent specified in the proposed scheme.

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CEAT



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MAHINDRA UNVEILS GLOBAL PIK UP CONCEPT FOR INTERNATIONAL MARKETS



Mahindra & Mahindra Ltd., a global leader in compact and mid-sized pickups, showcased its new Global Pik Up concept at its signature Futurescape event in Cape Town. The concept represents a well-considered approach to entering newer international markets while strengthening its presence in existing ones with a range of world-class products, beginning with the Global Pik Up.

Based on the Tough & Versatile New Gen Ladder Frame platform, the Global Pik Up promises

to be one of the market's most versatile and capable pickups when it goes into production. The new Global Pik Up, crafted with a focus on Toughness, Versatility, and Capability, adheres to contemporary standards of pickup technology and safety. This vehicle represents Mahindra's commitment to providing an authentic experience that combines utility and innovation.

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MAHINDRA TAKES THE COVERS OFF ICONIC SUV "VISION THAR.E"

Mahindra Electric Automobiles Limited (MEAL), a subsidiary of Mahindra & Mahindra, the pioneer of the SUV segment in India, unveiled the audacious "Vision Thar.e" at its signature Futurescape event in Cape Town, South Africa. The Thar.e is more than an electric evolution of the legendary off-roader; it's a daring, distinct design transformation that continues to embody the spirit of Mahindra's authentic SUV.



Veejay Nakra, President - Automotive Sector, Mahindra & Mahindra Ltd. said, "Vision Thar.e is a testament to innovation and a pioneering design philosophy that is uniquely Mahindra and distinctively global. Thar.e caters to the adventurer in all of us, craving exploration without compromise. The Thar.e's one-of-a-kind modular construction and adaptable components position it as a standout in the electric SUV field.

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ASHOK LEYLAND INVESTS INR 300CR AS EQUITY TO HOUSE ALL FUTURE E-MAAS BUSINESS UNDER OHM



Mr Dheeraj G. Hinduja



Mr Shenu Agarwal

Ashok Leyland, the Indian flagship of the Hinduja Group, announced that its Board has approved the acquisition of 100% of Ohm Global Mobility Private Ltd (OHM) from OHM International Mobility Ltd for a nominal consideration of Rs 1 lakh. As the company is yet to become operational the consideration was nominal.

With this move, OHM becomes a 100% subsidiary of the company. Ashok Leyland has also announced that it will be investing up to INR 300 Cr as equity into OHM to

operationalize the company. In addition, existing E-MaaS contracts will be transferred to OHM subject to necessary approvals.

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UNO MINDA COMMISSIONS TWO NEW MANUFACTURING PLANTS FOR EV COMPONENTS AND SYSTEMS

Uno Minda Ltd, a leading global manufacturer and supplier of proprietary automotive solutions and systems, has recently commissioned a new EV systems plant in Farukhnagar, Haryana under the joint venture with FRIWO AG Germany. This new plant would manufacture On-Board Charger, Off-board charger, Motor Control Unit, DCDC converter, Battery Management System, and many more products catering to EV 2wheeler and 3wheeler. Supplies from this plant has already started and is expected to further ramp-up in coming quarters with start of production (SOP) of more orders received.

In August 2023, Uno Minda Ltd commissioned its second new EV systems plant under subsidiary Uno Minda Buehler Motor Private Limited (UMBM) in Bawal, Haryana. The plant will manufacture traction motors/BLDC motors for EV 2-wheeler and 3-wheeler. UMBM has already received orders from OEMs and is expected to start supplies by Q3 FY24.



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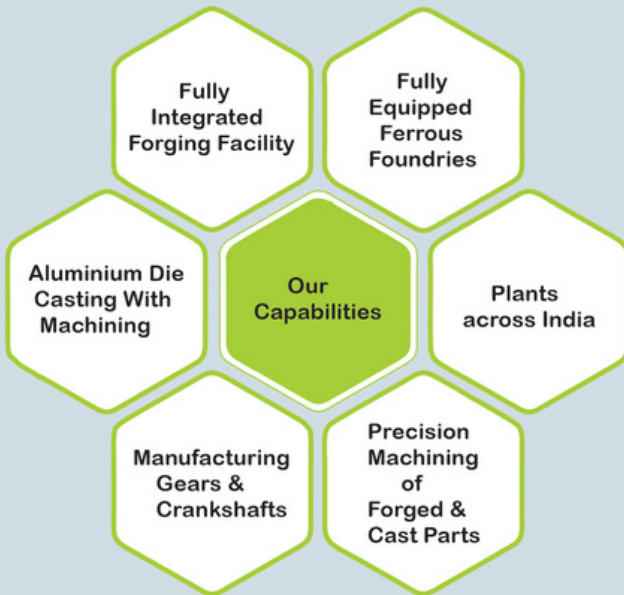




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MY EICHER APP CROSSES MILESTONE OF 75,000 CUSTOMERS

Eicher Trucks & Buses, a business unit of VE Commercial Vehicles, has been setting benchmarks in delivering superior uptime and productivity to its customers through its connected ecosystem backed by My Eicher app. The My Eicher app is an integrated, first-of-its-kind next-generation digital platform for efficient fleet, fuel, and vehicle uptime management and also offers a marketplace for smart solutions. As a significant milestone, the My Eicher app has now gained more than 75,000 loyal customers since its launch in 2021, covering more than 200,000 Eicher trucks and buses. My Eicher app's best-in-class service experience to the customers is enabled by three vital elements- Increasing vehicle productivity, reducing operational costs and enabling superior uptime support. The introduction of My Eicher app has significantly boosted the business profitability of fleet owners. By providing valuable fuel management and driving behaviour insights, the app enables fleet managers to increase their savings and thereby reducing wasteful and unsafe practices.



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GOGORO AND SWIGGY ANNOUNCE ELECTRIC VEHICLE PARTNERSHIP IN INDIA

Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, announced a vehicle partnership with Swiggy, India's leading on-demand convenience delivery platform.

"Accelerating the electric transformation of India's hyperlocal fleets is a top priority for Gogoro and India's national and city governments. Partnering with Swiggy, a leading player in the industry, to provide

access to Gogoro Smartscooters and battery swapping is essential in successfully transforming India's urban fleets to electric," said Horace Luke, founder, and CEO of Gogoro.

"Together, Swiggy and Gogoro will provide a seamless path for riders to adopt sustainable electric transportation and improve their business efficiency."



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ATHER ANNOUNCES REFRESHED PRODUCT PORTFOLIO, LAUNCHES 450S



Ather Energy, India's leading electric scooter manufacturer, announced a completely refreshed product portfolio which will be built on the company's best-selling 450 platform. The newly launched 450S and the refreshed 450X will be packed with new safety and performance features that are unseen in the industry yet, including India's first DeepView™ Display making its debut in the new 450S. The 450S comes with a battery capacity of 2.9 kWh, an IDC range of 115km, a 0-40 acceleration of 3.9 sec, and a top speed of 90 km/h. The vehicle comes with a host of new changes including DeepView™ Display, new switchgear, FallSafe™, Emergency Stop Signal (ESS), and coasting regen, which improves range by up to 7%. Users can use the Ather Grid fast chargers to charge the 450S at a speed of up to 1.5km/min.

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AMARA RAJA LAYS FOUNDATION STONE FOR E POSITIVE ENERGY LABS

Amara Raja Batteries Limited (ARBL), one of India's leading industrial and automotive battery majors, held the foundation stone laying ceremony of Amara Raja advanced energy research & innovation centre called 'E Positive Energy Labs' at the GMR Aerocity near Hyderabad airport. The event was graced by Shri. K. T. Rama Rao, Honourable Minister for Municipal Administration and Urban Development; Industries and Commerce and Information Technology, Electronics, and Communications, Government of Telangana, Mr. Jayadev Galla - Chairman & Managing



Director, ARBL, in the presence of other dignitaries from the government and industry. This centre represents a significant leap forward in advancing cutting-edge energy solutions and solidifies Amara Raja's commitment to innovation and sustainability. The first-of-its-kind centre in Hyderabad will be equipped with advanced laboratories and testing infrastructure for material research.

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