

SMEV BUZZ

THE FUTURE IS ELECTRIC



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ONE EARTH • ONE FAMILY • ONE FUTURE

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SMEV wishes you a very Happy New Year 2023

“

India has taken numerous policy measures that fight against climate change by accelerating shift to cleaner & more efficient technologies

”

Amitabh Kant
G20 Sherpa



Society of Manufacturers of Electric Vehicles

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QUARTERLY SMEV BUZZ

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SMEV BUZZ is a quarterly newsletter by the Society of Manufacturer's of Electric Vehicles. Through this newsletter, SMEV aims to promote the cause of electric vehicles by apprising its readers with recent events in the industry. This newsletter also acts as a platform for EV stakeholders to voice their opinions and views about the industry. Readers are requested to note that no part of the publication may be reproduced or transmitted in any other form or in whole without the written permission of the publishers. The opinions and views expressed within this newsletter are not necessarily of the publishers. The publishers do not take the liability of the errors or omissions in this issue.

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Amitabh Kant
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G20 Sherpa



सत्यमेव जयते



भारत 2023 INDIA

Message

The Group of Twenty or G20 is the premier forum for international economic cooperation and plays an important role in shaping and strengthening global architecture and governance on all major international economic issues. India holds the presidency of the G20 from 1 December 2022 to 30 November 2023.

India will assume G20 presidency when there is a global turmoil. There is a major challenge because of climate crisis, slow sustainable development goal (SDG) implementation, Owing to covid, 200 million people who suffered job losses; 100 million have been pushed into extreme poverty; and there have been disruptions in global supply chains. Achieving SDGs and climate pledges will have to be backed by finance, especially for the global south, who will feel the brunt.

India's G20 presidency will seek to advocate oneness of all, and this is reflected in our theme 'One Earth, One Family, One Future'.

The challenges confronting the global community can be solved only by collective action and the focus should be on those whose need is the greatest.

The world is facing a vast number of challenges, and the Sherpas will have to shape an inclusive future, for which India is ready to share its experiences in key areas such as use of digital tools and financial inclusion initiatives.

Our Hon'ble Prime Minister has said that India's presidency would be inclusive, ambitious, action-oriented and decisive. Your support will be crucial in this endeavour. Therefore, we would like the positive and forward-looking support from all of you to make the G20 a very vibrant, dynamic and positive group to drive global growth, global sustainability and digital transformation.

Green mobility revolution is really knocking on our doors, whether we like it or not, and India's focus has to be on shared, connected and an electric transportation movement. I am a believer that India's electrification journey is to be about two-wheelers and three-wheelers.

It has to be two-wheelers and three-wheelers because 80 per cent of the total sales of vehicles is really about two-wheelers and three-wheelers in India right now.

In the next four years, India must target 100 per cent electrification of two- and three-wheelers as these segments will lead the country's green mobility revolution.

I must convey my best wishes to the SMEV Members, who are actively contributing in this revolution and congratulate the SMEV BUZZ Team, for this G20 Special Edition.

(Amitabh Kant)

Place- New Delhi
Dated- 10/01/2023

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ONE EARTH • ONE FAMILY • ONE FUTURE

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PRESIDENT'S MESSAGE

We are witnessing a change of epic proportions on a global stage currently. On the one hand, urbanisation of even remote areas across the globe is leading to more comfortable and connected lives. The price we are paying for this progress, however, is something that needs to be curbed immediately. Advances in technology and innovation may be a great thing, but one cannot ignore the havoc we have been wreaking on our environment, which has led to numerous ecological disasters like heat waves, floods, fires and droughts.

Closer home, we have a tremendous opportunity to progress in terms of polluting less and being less dependent on fossil fuels and non-renewable resources, which would directly lead to a cleaner and greener economy. To that effect, the government's agenda to shift to a more sustainable format and become a net-zero emissions nation by 2070 is highly appreciated.

With that in mind, India has already taken a number of steps towards this goal. Our commitment towards the rapid electrification of vehicles is a solid example in this regard, and the adoption rate has been heartening to see so far. No doubt that there is a long way to go, but the fact of the matter is that we have set up a solid foundation for progress. As a nation, we have shown that we are on the right roadmap to inclusive and sustainable growth, and with India holding the presidency of the G20 up to November 30, 2023, we are in a unique position to prioritise the challenges of the emerging economies in the G20.

Leading with the motto of "*Vasudhaiva Kutumbakam*" - *One Earth, One Family, One Future*, our presidency will focus on healing 'Mother Earth' as we strive to have a better tomorrow for future generations. I believe that transitions for India are not solely about decarbonisation, and the associated impacts on workers and communities. Rather, it is also about extending modern energy services to those who lack them to build resilience within communities vulnerable to climate change.

In the end, this transition will only be successful if we have not just the funds, but also the commitment to see it through to the end.

The Indian EV sector has a crucial role to play in achieving net-zero status and a sustainable future. The signs are promising: an upward growth momentum, ever-improving infrastructure, and more knowledge being imparted about the advantages of electrification. That said, the job is still to be done, and we must commit ourselves to raising the bar even further for EV growth in India.

Here's to a cleaner and greener tomorrow!

Naveen Munjal

Society of Manufacturers of Electric Vehicles (SMEV)





Shoonya – Zero Pollution Mobility is a consumer awareness campaign launched by NITI Aayog, aimed at reducing air pollution by accelerating the adoption of electric vehicles (EVs) for ride-hailing and deliveries in cities. The Shoonya campaign has three main components that incentivise the efforts made by corporate partners, raise consumer awareness, and provide detailed insight into the EV landscape of India.



Corporate branding programme



Consumer awareness drive



Resource toolkit

Why Shoonya?

Switching to zero-emission vehicles presents an opportunity to meet India's growing transportation while providing several benefits such as:



Improved air quality:

EVs do not emit particulate matter (PM) and nitrogen oxide (NOx) at the tailpipe.



Improved public health:

EVs reduce PM and NOx emissions that lead to respiratory ailments and other diseases.



Better for the environment:

EVs produce 20 percent less CO₂ than fossil-fuel vehicles.



Cost savings:

EVs have lower fuel and maintenance costs.



NITI Aayog

For more information, visit www.shoonya.info

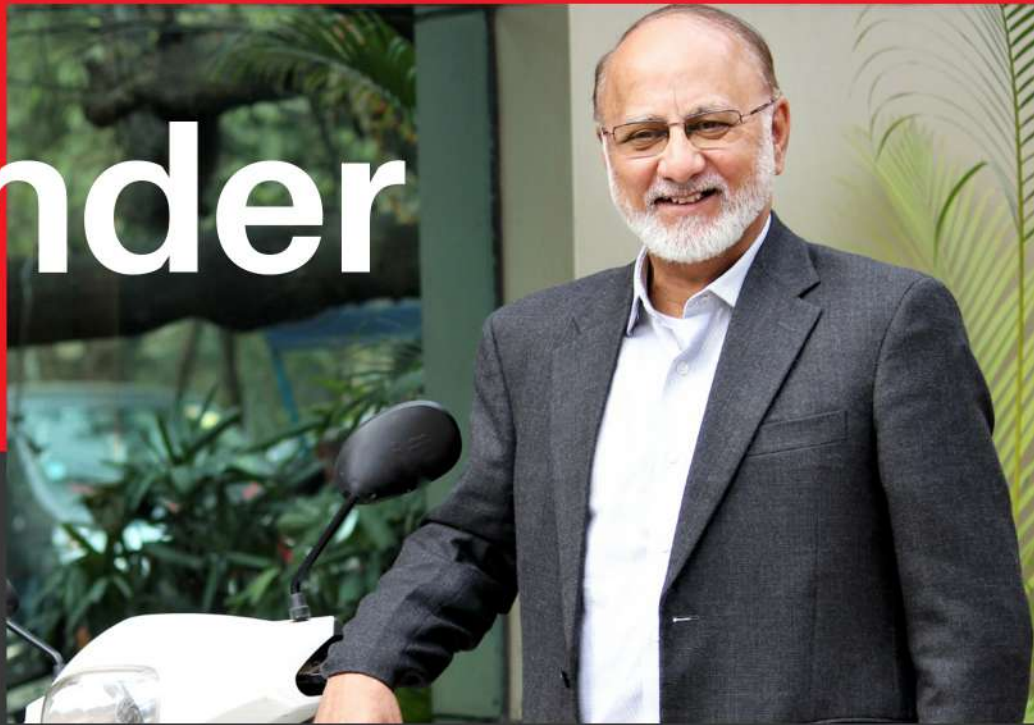
To join the #ShoonyaKaSafar, write to us at info@shoonya.info

Sohinder Gill

Global CEO, Hero Electric &
Director General, SMEV



HEROELECTRIC
The smart move



EV 2023

A large part of EV industry had an eventful 2022. E2W OEMs particularly had some tail winds, faced lots of headwinds but managed to stave through with bruises and cuts.

The bloodbath continues in January with majority of E2Ws and E3Ws now facing extreme shortage of working capital due to the impasse on the subsidy. With the premium bikes now under the scanner of breaching the 1.5 lakh limit threshold, 95% of the OEMs affected, there is a strong hint of a disguised play to derail and postpone the EV revolution by a few years.

This is the time to start a comprehensive debate amongst all stakeholders- the Industry, the govt, the supply chain

and the customers on what should be the realistic targets of conversion from the dirty liquid fuel vehicles to the EVs and what should be the roadmap to achieve it. What would be the likely inhibitors to the desired targets and how to overcome them. There could be a long list of do's and don'ts in the EV journey that would need to be defined basis materiality and priority.

Our country is at a crucial juncture of this massive revolution that is spreading so rapidly across the globe. We have the potential to become a viable alternate to our neighbours in affordable EV segments. One wrong move and we may lose this race and also fall short of our ambitious targets of reducing dependence on crude oil and cleaning our air.

I am of the firm belief that better sense will prevail on those elements with hidden agendas and we OEMs will spring back to the growth trajectory that we had planned for us and our country

All the best



Wishes you all a very Happy New Year 2023

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Growth is Life

Ranjan Bhattacharya

MD, Chief of Staff and Head -
Strategy & Planning - HSBC India



HSBC's Role in promoting the growth of the EV Sector

HSBC India has been actively leading efforts to decarbonize road transport by supporting the EV Sector and its ecosystem. The pillars of extending support have been through banking and balance sheet products (including joint collaborations for blended finance with Multilateral and Development Finance Institutions) and policy advocacy with the Central and State policy makers, NITI Aayog and thought leadership forums.

We today have the privilege of supporting 100 plus companies in the EV ecosystem including startups, anchor OEMs, charging equipment manufacturers, charging stations and cell manufacturing projects.

Some of the key initiatives to support start-ups and SME's/MSME's include:

1. HSBC's recently set up tech fund to support start-ups by reducing the bankability gap. This is our balance sheet program for US\$250Mn
2. Unsecured bill discounting: purchase order financing for supply chains
3. Working capital, term loans and sustainability linked financing
4. Leasing finance and Receivables Finance structures to support Fleet Management Operators and Companies

5. Unsecured overdraft through Corporate credit cards for early stage startups

HSBC India is also the Chair for the **E-Mobility work stream (Scaling E-Mobility and Charging Infrastructure)** at the **Climate Finance Leadership Initiative (CFLI)**, in addition to our active role in the **India UK Financial partnership as a Co-Chair on the Sustainable Finance Working Group and World Economic Forum**. The efforts of the workgroups are to develop catalytic financing models through policy interventions. Appending the key ones below:

- Policy advocacy for mobilizing bank finance to meet India's NDC's (Nationally Determined Contributions) which includes decarbonisation of road transport as a key pillar. To accelerate the evolution of the EV ecosystem we seek priority sector recognition for EV's and its ecosystem. This has been a key recommendation in NITI Aayog and the RMI report as well and we continue to take this forward with Ministry of Finance and the Indian Banking Association through our advocacy efforts and through forums such as CFLI and WEF
- We also continue working with RBI in developing the sustainable finance taxonomy, which indeed shall assist in harmonising support by the financial services industry

About HSBC

HSBC India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC has been in India since 1853 and with a history and industry expertise of more than 167 years,

HSBC is one of India's leading financial services groups, with around 38,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in

the country and is the largest foreign bank by assets and India is a key strategic priority market for HSBC Group.

Sustainability and ESG is the core and centre of our business and community support initiatives. HSBC has globally committed transition finance between US\$ 750bn-US\$1tn and signed up to achieve net zero by 2050. We also are a part of PACTA and an active member of GFANZ. We continue supporting clients in their sustainability journeys through various Green offerings across lending, deposits and bonds, and Sustainability-linked loans. HSBC is actively quarterbacking thought leadership forums to shape and influence the global and local policy agendas for climate action

Role of HSBC- Banker and Beyond a Bank: Your Strategic Partner

In addition to being a leading service provider of financial services, HSBC India has been working to strategically collaborate and assist companies in their domestic and cross border expansions

To put this in context, we work in close alignment with our clients (anchors and their ecosystems), on strategic agendas including advocacy on account of Ease of Doing Business in India and new sector policies, supplement efforts of our anchor clients in matters such as supply chain resiliencies, ecosystem buildouts and transition journeys to green.



INDIA'S FIRST SEMI-SOLID LI-ION CELL

SAFER LITHIUM-ION CELL

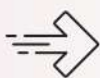
TVS Indeon brings a simpler, reliable, safer manufacturing process that accelerates production while lowering the cost of existing cell technology for electric mobility, aerospace, stationary power and lead acid replacement opportunities.



Our factory is operated by the state-of-the-art manufacturing platform from **24m** Technologies, a revolutionary manufacturing and chemistry agnostic platform which supports next-generation cell chemistries and technologies.



GREENER



SAFER



RECYCLABLE



RELIABLE

Uday Narang

Founder and Chairman, Omega Seiki Mobility



India's E-Mobility

Air Pollution is a major concern; India is the world's second most polluted country. Air pollution shortens the average Indian life expectancy by 6.3 years, relative to what it would be if the World Health Organization (WHO) guideline was met. Most of the cities in India are much worse than average guidelines set by Organization. A sensible shift to sustainable modes of mobility is the need of the hour, in order to swiftly renovate the landscape of the Indian automotive industry.

Electric Vehicles (EVs) are expected to play a key role in fast-tracking India's shift to sustainable mobility. India has been judicious about the improved utility of electric vehicles. Government in the past has introduced in promoting the EV's ecosystem in India such as PLI Scheme, Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) I and II schemes being a testimony to that. Additionally, many state Govts. several ministries have formulated strategies for transforming their mobility systems and several states have introduced their own EV policies to fast track the EV adoption.

Today, the EV revolution is led by two and three wheelers since the input price of ICE engine vehicles have skyrocketed, many last-mile delivery, Fleet Aggregators, B2B and B2G companies have emerged as influential players in the EV sector leading majority of cargo fleets for last-mile delivery. Many States and Airports in India have already adopted to E-buses for public transport. Indian automobile market is high price conscious market.

The buyer evaluates the pricing very carefully in detail amongst the different products in market.

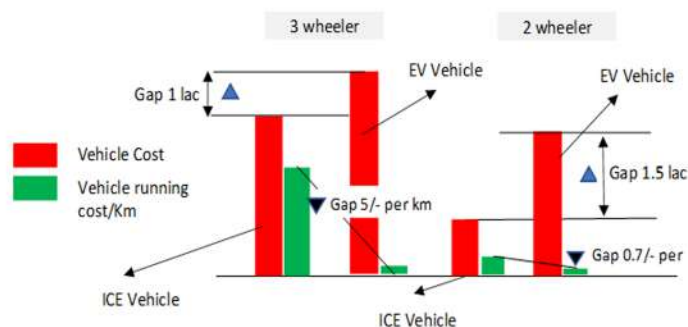


Fig: Comparison of ICE vehicle v/s EV cost of ownership and running cost

The cost dynamics of ICE vs EV has to be understood on the total cost of vehicle ownership over life of vehicle [typically 5 years]. The initial cost difference of EV vehicle gets set off by the running cost per km of the vehicle over life of the vehicle. In 3 wheelers we find the gap is around 5/- per km which is very favourable assuming the vehicle will run 200 km per day.

Charging technology is the key technology for the EV. We have either a fixed battery or a swappable battery options. In both cases the charging requirements for large scale charging on commercial basis needs to be created. EV comes with an inherent concern about residual battery life in the mind of the user. We call this as 'range anxiety'. Battery charging concerns could be divided into two parts - charging stations availability and charging time.

While for the swappable batteries we have the issues of standardization, charging protocols and cost etc. Battery box design also changes in both cases.

EV vehicle is a high voltage system typically 48-65 V for the

battery system. The wiring harness and the electrical systems need to be protected from short circuit etc. There have been cases of vehicles catching fire due to water ingress in the battery box. Similarly, there are concerns in the charging stations. These safety concerns need to be addressed by the vehicle maker and risk mitigation to be provided in the basic design of the vehicle.

Vehicle financing plays a major role in the sales in India. Around 75% of the vehicles for Commercial usage are sold by financing. The OEM needs to have tie up for retail financing to the end buyer. There are already several banks, private institutions, micro lending companies active in the vehicle financing.

In conclusion, EVs do not produce more pollution than ICE Vehicles. On the contrary, they remove emissions from engine exhaust and significantly reduce emissions from brakes. Regulations should address pollution from brakes and tyres to ensure that emissions from these sources are reduced for all road vehicles. The major challenges with the technology related to mileage, charging have been overcome to large extent and would be further fine tuned in years to come. We see a market share of minimum 30% in Indian market for the EVs by 2030. We would like industry to drive in with the complete eco system of vehicles, charging infrastructure, battery & powertrain manufacturing and smart energy management system.





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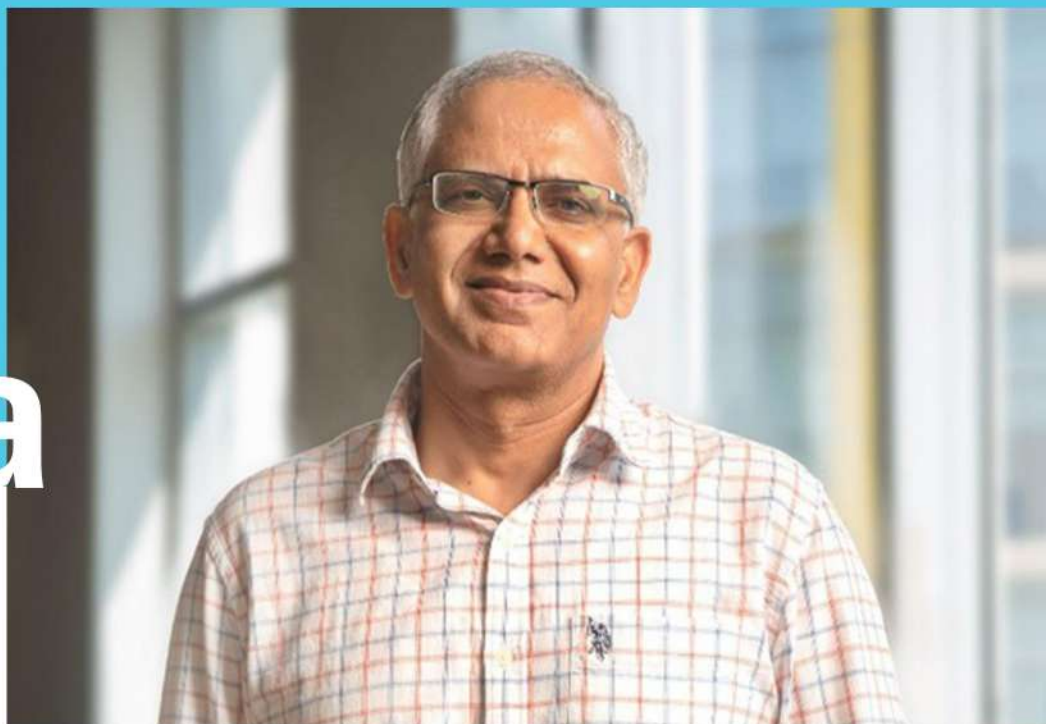
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R K Misra

President - Policy and Strategic Partnerships, Yulu



India's G20 Presidency - A Perfect Platform to Showcase Indian Micro-mobility Innovations

Global micro-mobility will be a US\$6 billion business opportunity by 2027, India should position itself as a leading solution provider for both hardware as well as SaaS solutions.

"MaaS industry will be a new engine for the innovation, growth, and faster adoption of EVs owing to its higher risk-taking ability on the techno-commercial front as well as its unique vantage point of discovering new use cases in under-served segments of mobility. India should use its G20 presidency to showcase its leap in this space." - RK Misra, President - Policy and Strategic Partnerships, Yulu

Public transit systems are the lifeline of urban commutes. India's largest and most efficient metro network - Delhi Metro Rail Corporation (DMRC) moves about 50 lakh people daily, that's like moving an entire Singapore in a day. Several home-grown Startups like Yulu are playing a pivotal role in providing first-and-last-mile connectivity to public transport systems like DMRC, BMRC, and Indian Railways.

A lot of limelight in the electric vehicles space in India and the world has been on the economics, and range of EVs vs ICEs, often in the backdrop of heavy-duty usage of means of mobility. Whereas, the micro-mobility segment has emerged as the champion of the electric mobility revolution for both shared people mobility as well as last-mile deliveries in urban centers in India. Surprisingly, over 65% of trips in an urban setting are under 5 km in distance, a fact that is often overlooked due to human bias in making purchase decisions for peak demand. This plot has helped users adopt shared electric vehicles for their short commutes and in turn, encouraged several startups to launch MaaS platforms.

India has made a smart move of showcasing its sustainability and start-up revolution as focal themes during its presidency of the G20 Forum 2023. In his remarks at the closing ceremony of the 2022 G20, Hon'ble Prime Minister Sh. Narendra Modi stressed the significance of the LiFE (Lifestyle for Environment) campaign "to make sustainable lifestyles a mass movement". India, being a leading automobile manufacturer in the world, clubbed with its prowess in developing a full-range technology stack can solve the mobility-related challenges in several countries.

India has also initiated the Startup-20 engagement group under its G20 presidency to foster collaboration and spur innovation across borders and facilitate economies in achieving the SDG targets. This opportunity should be used to showcase the progress India has made in the adoption of electric vehicles for a range of use cases. Indian EV industry has the potential of becoming a global flag-bearer in the micro-mobility space. Start-ups like Yulu are deploying electric vehicles on a massive scale across metro cities in India to enable lakhs of users to draw advantage of electric mobility without ownership. Every day we collect and analyze tons of data about the travel patterns of users and

feed that to our algorithms to predict demand centers for micro-mobility in a city as well as for charged batteries at different times of the day. Over the last 5 years, we have developed a world-class tech stack for managing large fleets of electric vehicles, battery float, and charging slots.

Our rental mobility services have enabled over 75 million deliveries on e-commerce platforms, powered by 3.5 million battery swaps. We are deploying 2000 new e-scooters every week to reach a target of 1 lakh deployments across 6-7 cities by end-2023, fueled by 500+ battery charging and swapping stations. Yulu has a growth canvas of deploying 1 million e-scooters across 20-25 cities over the next 3-4 years.

At Yulu, we believe that mobility is not only about moving from one place to another, but it is also about empowering people to move ahead in their lives, and that too in a sustainable way.



Season's
Greetings!

HAPPY
NEW
YEAR

to our **eco-heroes**
embracing
Green Mobility



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SMEV ACTIVITIES

MEGA GREEN VEHICLE CONCLAVE

Thursday, Sept 22, 2022
Pragati Maidan, New Delhi

Five Panel Discussions were conducted over a period of three days:

1. Building the Indian EV ecosystem
2. OEMs outlook: Supply chain challenges and procurement of components
3. Challenges of taking EV into Indian Masses
4. To Swap or not to Swap: Fast Charging Vs. Battery Swapping
5. Scaling Infrastructure for the future of EV





ROUNDTABLE CONFERENCE ON WORK FORCE READINESS TOWARDS FASTER ADOPTION OF EVs IN INDIA

Friday, Sept 23, 2022

Hotel Royal Plaza, New Delhi

The conference had two round of discussions.

1. Technical discussion with Original Equipment Manufacturers (OEMs)
2. Technical Discussion with training institutes/ Industrial association, Govt./NGOs/SHGs/Skill Development Department

E-MOBILITY INDIA FORUM

Thursday, Sept 29-30, 2022

Le Meridian, New Delhi

The Forum brought thought leaders and 'who's who' of the industry under one roof to discuss and deliberate on issues to be addressed and opportunities to be explored to push the sector towards higher growth path. The conference was attended by 155 industry delegates and eminent speakers representing the entire spectrum of the industry.





INDIA EV MARKET CONCLAVE 2

Friday, Nov 18, 2022

Hyatt Regency, New Delhi



Five key events were discussed as part of the India Market Conclave

1. Evolving EV landscape
2. EV component Manufacturers & Suppliers
3. Financing Insurance : Tools & Techniques
4. Charging Infrastructure & Battery Swapping
5. Assessing the battery value chain



BATTERY SWAPPING FORUM

Wednesday, Nov 23, 2022
New Delhi

The conference delivered leading market intelligence and industry presentations on the latest battery swapping technologies for the automotive sector.





SMEV LEADERSHIP INTERACTION WITH THE STANDING PARLIAMENTARY COMMITTEE FOR INDUSTRY

Tuesday, Jan 10, 2023

Parliament House Annexe, New Delhi

With Hon'ble Chairman Parliamentary Committee Industry Shri Tiruchi Siva MP, At the Parliament Annexe on Jan 10, 2023 for the discussion on "Promoting EV Industry in India". The Meeting was also attended by the Senior representatives from Ministry of Heavy Industries, NITI Aayog, CESL, Tata Motors, Mahindra, Bajaj, Hero Electric, Kinetic, Piaggio & the SMEV amongst others. The Meeting was indeed very beneficial for the EV Industry.

Interaction with CEO Niti Aayog

SMEV met with NITI Aayog's CEO Mr. Parameswaram Iyer. We thanked the nodal Think Tank for organizing the discussion on growth opportunities and challenges for the EV fleet Management and Manufacturing. Shri Manu Sharma Director SMEV, added much value to the discussion with the EV Industry's views.

We also took the opportunity to present our quarterly newsletter SMEV BUZZ to Shri Randheer Singh, Director & Sr. Specialist at the NITI Aayog along with eminent Industry leaders present on the occasion. The Newsletter was widely appreciated.



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20,000 happy
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Traveled
more than
5
million
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POLICIES & REGULATIONS

TAMIL NADU'S ELECTRIC VEHICLE WILL CONTINUE TO COST 8% LESS TILL 2025



Tamil Nadu's state transport has proposed to extend 100 percent road tax exemption for another three years. With this, an aspiring Electric Vehicle (EV) buyer will have to incur vehicle purchase cost and registration fees ranging between Rs. 500 to Rs. 1500. As EVs are more expensive than Internal Combustion Engine (ICE) vehicles, such initiatives are expected to ensure that EV sales are on the rise. However, this exemption will not be there for commercial vehicles.

Source:  **ET Auto**
From The Economic Times

HARYANA GOVT. HAS INTRODUCED THE ELECTRIC VEHICLE. POLICY



The focus of the Haryana's Electric Vehicle (EV) policy has been to encourage Research and Development. Several financial incentives have been introduced such as incentives on Fixed Capital Investment, net SGST, stamp duty and employment generation. There is 100% reimbursement on stamp duty. For aspiring EV buyers, provisions have been made to reduce upfront costs including hybrid EV.

Source:  **ET Infra**
From The Economic Times

GOVERNMENT OF UTTAR PRADESH INTRODUCES ELECTRIC VEHICLE MANUFACTURING AND MOBILITY POLICY 2022

The Uttar Pradesh EV policy rests on three pillars (a) Creation of Charging Infrastructure (b) Promote transition and faster adoption of EV (c) Promote EV / Battery Manufacturing. The success factors depend upon Affordability, Convenience, Technology and Awareness. Fiscal incentives are being provided across all category of vehicle segments to the buyers as well as the manufacturers.

Fiscal Incentives for Buyers

1. Registration & road tax exemption of 100% for 3 years (if purchase and registered in UP) and 5 years (if manufactured, purchased and registered) from the date of policy notification.
2. Purchase subsidy as early bird incentives shall be provided to buyers through dealers over a period of 1 year from the date of notification. The rates are different for different vehicle segments. It ranges from 15% ex-factory cost upto 5000 per vehicle for two wheelers to 10% ex-factory cost upto Rs. 100,000 per vehicle.

Fiscal Incentives for Manufacturers

1. Capital subsidy range from 30% of eligible fixed capital investment subject to maximum of 1000 crore per project for Ultra Mega battery project over a period of 20 years to capital subsidy of 10% of eligible fixed capital investment subject to maximum of 5 crore per project over a period of 2 years for MSME.
2. Stamp Duty reimbursement shall be given on purchase/lease of land post commencement of commercial production. 100% reimbursement will be provided to integrated EV project & Ultra Mega battery project anywhere in UP. 100% in Poorvanchal & Bundelkhand region, 75% in Madhyanchal & Paschimanchal for Mega, Large and MSME projects.

Source: **Uttar Pradesh EV policy**

RAJYA SABHA PASSED ENERGY CONSERVATION (AMENDMENT) BILL, 2022

The bill amends the Energy Conservation Act, 2001 to empower central government to specify a carbon credit scheme. The amendment seeks to promote new and Renewable energy and National Green Hydrogen Mission. The amendment is said to (a) facilitate the achievement of “Panchamrit”— as five nectar elements presented by India in COP-26 (Conference of Parties -26) in Glasgow 2021; (ii) promote renewable energy and development of domestic Carbon market to battle climate change; (iii) introduce new concepts such as Carbon trading and mandate use of non-fossil sources to ensure faster decarbonization of Indian economy and help in achieving sustainable development goals in line with the Paris Agreement and various other actions related to climate change. The key features of the bill are as follows:

1. Carbon credit trading: This implies that companies will have a tradeable permit to produce a specified amount of carbon dioxide or other greenhouse emissions. The central govt. or authorised entity is expected to issue carbon credit certificates which can be traded.

2. Obligation to use non-fossil sources of energy: The bill empowers central govt. to designate consumers to meet a minimum share of energy consumption from fossil fuels. Consumers include (a) industries such as mining, steel, cement, textile, chemicals, and petrochemicals, (ii) transport sector including Railways, and (iii) commercial buildings, as specified in the schedule. Failure to meet this will amount to penalty of Rs. 10 Lakhs.

3. Energy Conservation code for buildings: The code prescribes energy consumption standards in terms of area. The energy conservation code applies to commercial buildings (i) erected after the notification of the Code, and (ii) having a minimum connected load of 100 kilowatt (kW) or contract load of 120 kilo volt ampere (kVA).

4. Standards for vehicles & Vessels: The energy consumption standards expands its scope to include vehicles (as defined under Motor vehicles Act, 1988) and Vessels (ships and boats). Non-compliance will attract penalty upto Rs. 10 Lakh. Vehicle manufacturers in violation of fuel consumption norms will be liable to pay a penalty of up to Rs 50,000 per unit of vehicles sold.

Source: **Rajya Sabha**

CHATTISGARH GOVT. PROVIDING 10% SUBSIDY ON PURCHASE OF E-VEHICLES

Rs 80,37,128 was distributed to 404 beneficiaries across the state under Electric Vehicle Policy 2022. Any person with account number and IFSC code to the vehicle seller/dealer will be eligible for the subsidy. A maximum of Rs. 1.5 lakh will be transferred to the account of e- vehicle buyer by the transport department.

Source: **millenniumpost**

LITHIUM IRON PHOSPHATE (LFP) BATTERY TECHNOLOGY MAY HAVE AN UPPER HAND



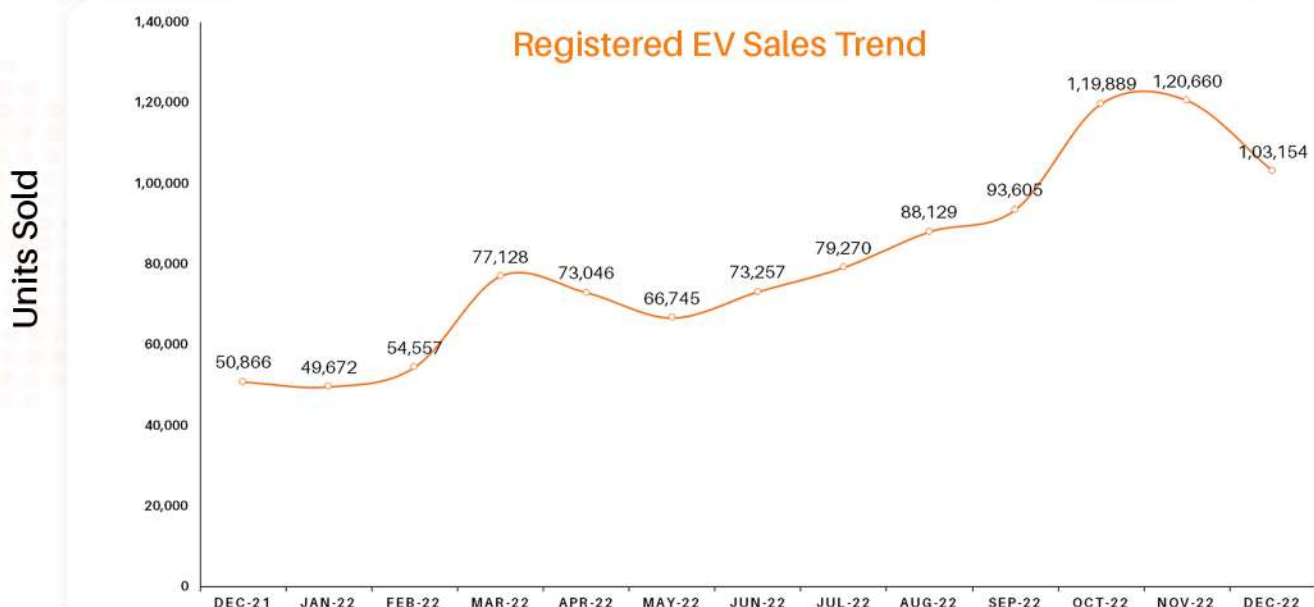
LFP is a battery tech providing an alternative option as it is safer, cheaper and environmental friendly option. Experts are of the opinion that the new technology has the potential to accelerate EV adoption especially for e-two wheelers. LFP chemistry is safer as it will eradicate the risk of EV fires due to their thermal stability. Its high energy density ensures longer run time. The raw materials are available abundantly and is not affected by supply chain issues.

The cathode of LFP battery has lithium carbonate and iron phosphate are cheaper alternatives to NMC battery while being abundantly available.

Source: **businessline**

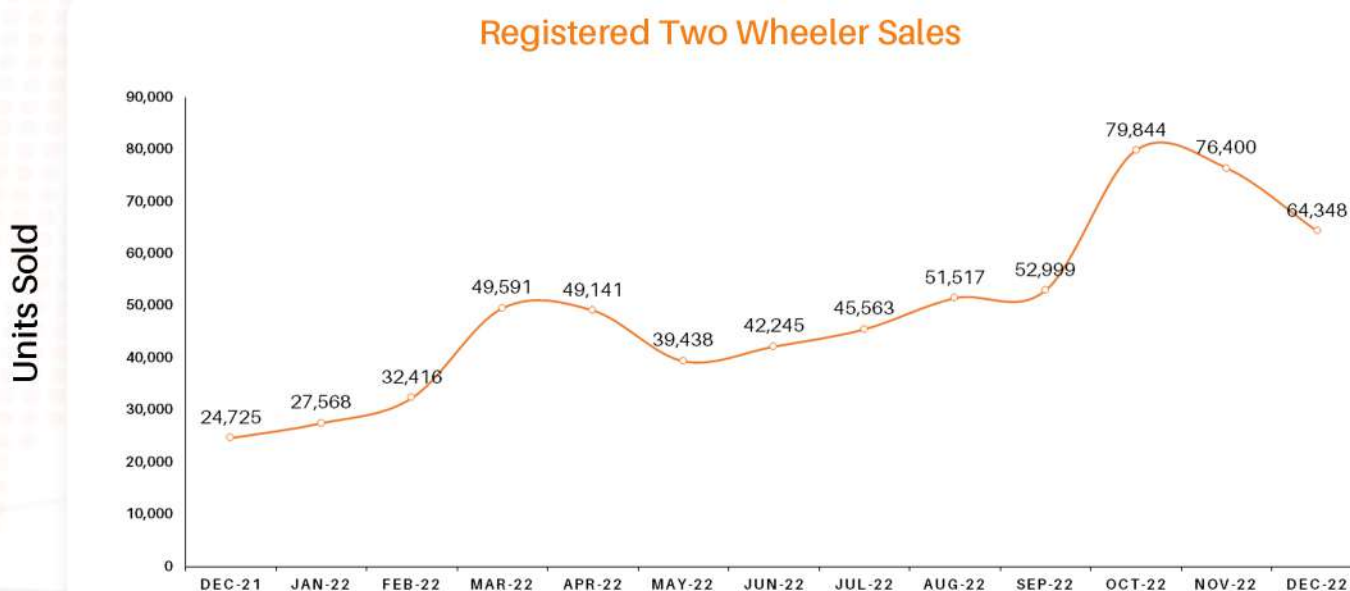
EV Industry Sales Trends

The total registered vehicles sales saw a growth of 103% year-on-year and 161% quarter-on-quarter in the fiscal year 2023. The significant increase in sales is led by E-2W and E-rickshaw passenger sales.



Source: Vahan Dashboard, JMK Research, EV Reporter

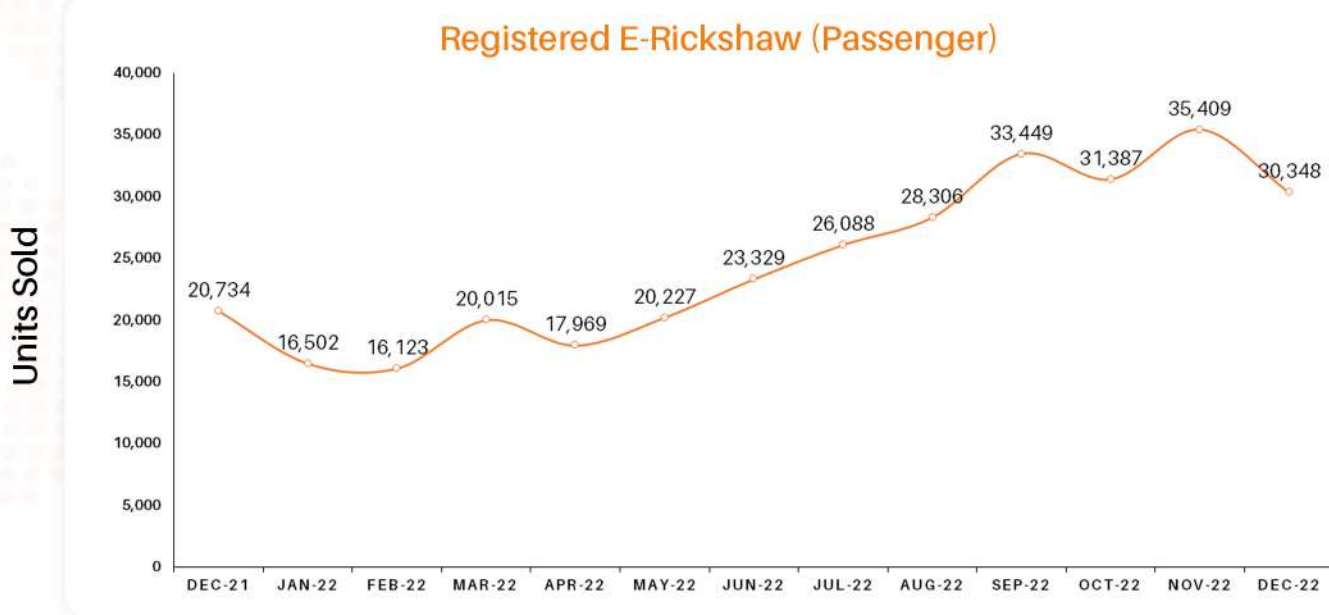
The E-2W sales grew by 160% year-on-year and a whopping 232% quarter-on-quarter in the fiscal year 2023. Ola Electric, TVS motors and Hero electric were top 3 sellers in Dec 2022.



Source: Vahan Dashboard, JMK Research, EV Reporter

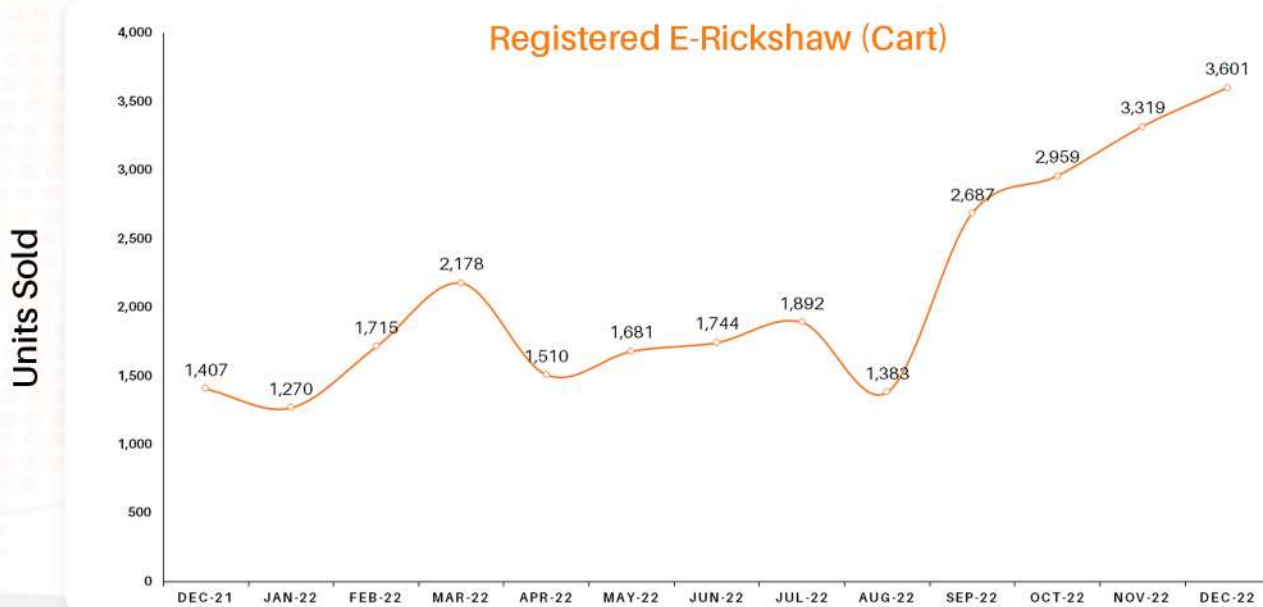
EV Industry Sales Trends

The E-Rickshaw passenger grew by 46% y-o-y and 84% q-o-q in the fiscal year 2023. Mahindra & Mahindra, YC electric, Saera Electric have the highest market share in this segment.



Source: Vahan Dashboard, JMK Research, EV Reporter

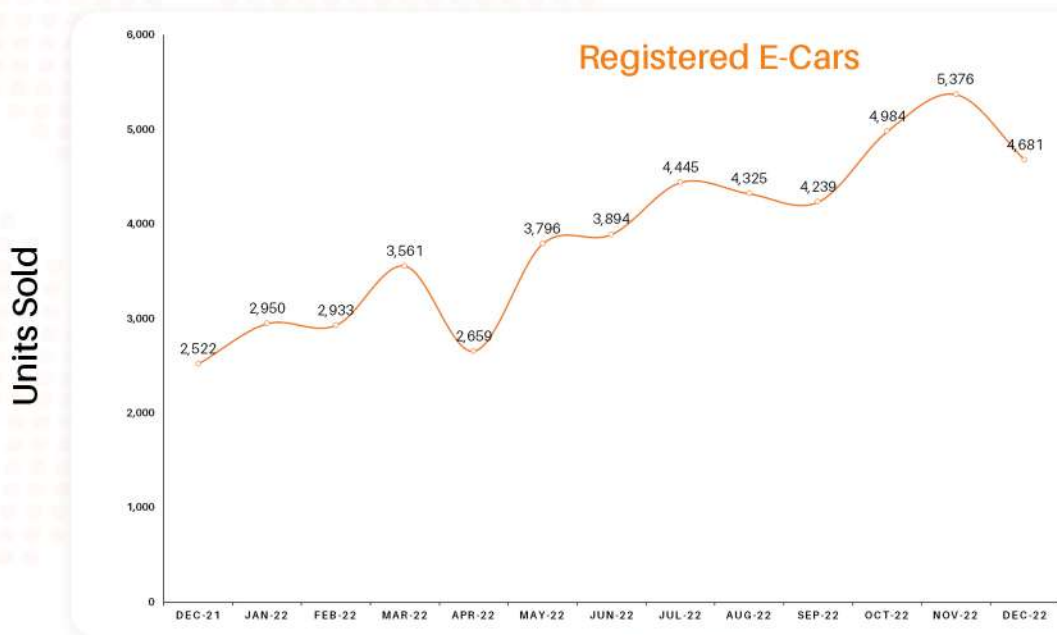
The E-Cart segment witnesses 171% growth y-o-y and 156% q-o-q growth in fiscal year 2023. Omega Seiki, Mahindra & Mahindra Limited and Piaggio limited are top 3 market players in this segment.



Source: Vahan Dashboard, JMK Research, EV Reporter

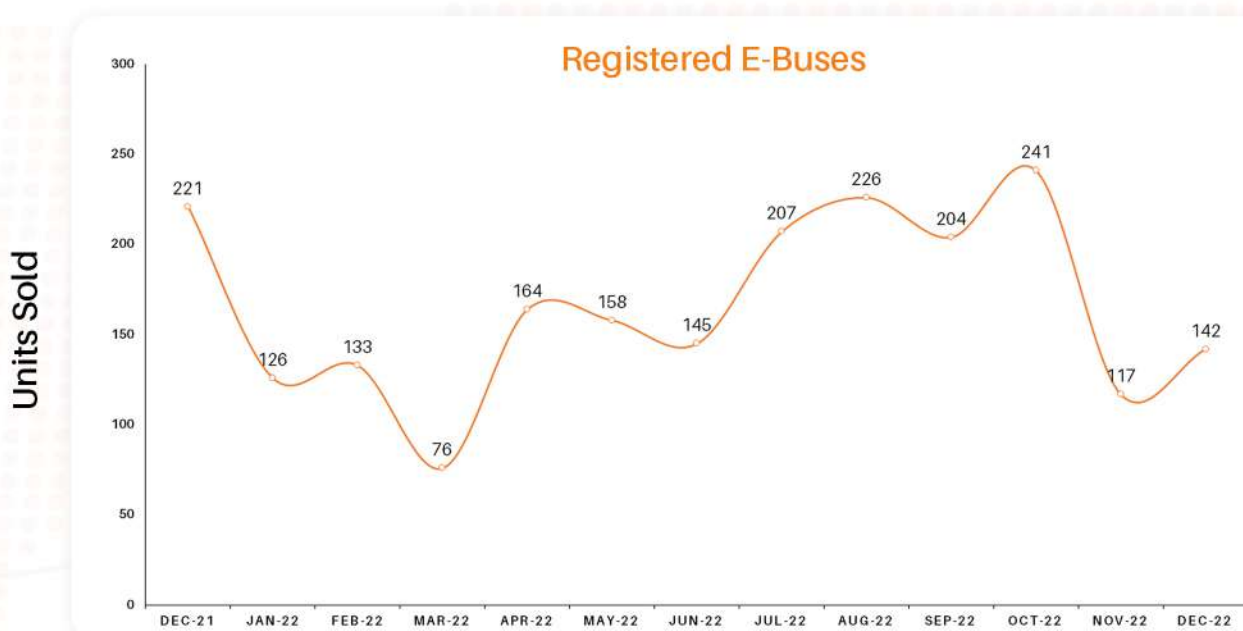
EV Industry Sales Trends

The E-car segment has grown by 86% y-o-y and 181% q-o-q in the fiscal year 2023. Tata motors is the leading player in this market and holds 82% market share.



Source: Vahan Dashboard, JMK Research, EV Reporter

The E-bus saw a decline on a y-o-y basis by 36% and grew by 46% on a q-o-q in the fiscal year 2023. PMI Electro Mobility was the top seller in Dec 2022.



Source: Vahan Dashboard, JMK Research, EV Reporter

NEW PRODUCT LAUNCHES

Two Wheelers

S.No	Product	Vehicle Type	Expected Launch Date (2022)	Expected Price
1	Suzuki Burgman	E-Scooter	6/1/2023	1.20 Lakhs
2	Honda Activa Electric	E-Scooter	9/1/2023	1.10 Lakhs
3	Hero Electric AE-8	Scooter	1/1/2023	70,000
4	Hero Electric AE-75	E-Bike	3/1/2023	80,000
5	Okinawa Cruiser	Scooter	3/1/2023	1 Lakh
6	KTM	Scooter	2/1/2023	1.50 Lakh
7	Hero eMaestro	E-Scooter	1/1/2023	1 Lakh

Source: zigwheels.com

Four Wheelers

S.No	Product	Specifications	Expected Launch Date (2022)	Expected Price
1	Citroen C3 EV	<ul style="list-style-type: none"> • Range 362 km/Charge • Hatchback 	1/6/2023	9.5-12Lakhs
2	MG Air EV	<ul style="list-style-type: none"> • Automatic Transmission • 5 Seater • Body type-Hatchback 	1/5/2023	10-15 Lakhs
3	Tata Altroz EV	<ul style="list-style-type: none"> • Automatic Transmission • 5 Seater • Body type- Hatchback 	1/1/2023	14 Lakhs

Source: CarDekho.com, AutoCarIndia

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COLLABORATIONS & PARTNERSHIPS

Institutional

BBMP and EV Manufacturers

BBMP to get e-carts for women street vendors

Bruhat Bengaluru Mahanagar Palike (BBMP) in its move to upgrade vending infrastructure is planning to provide mobile electric food carts (Three-wheelers) to licensed women street food vendors. The civic body has floated a tender on 8 November 2022 to electric vehicle dealers on the condition that they refurbish vehicles such that consumers can sell food on roadside.

Source:  ET Auto.com
From The Economic Times

Department of Science & Technology (DST) and Centre for Science and Environment (CSE)

Centre collaborates with think tank to push production of EV batteries in India

DST and CSE collaborate to create a platform that will support development of EV batteries to suit Indian requirements. The collaboration will include preparation of white paper on a roadmap to develop new battery technologies in India. The white paper will be followed by creation of expert-industry forum or platform to support the process. The collaborative initiative was kicked-off with a roundtable on locally appropriate EV batteries that are safe, durable and effective within the constraints of hot and humid climate.

Source:  ET Auto.com
From The Economic Times

Charging infrastructure

Hindustan Motors

Hindustan Motor (HM) exploring overseas markets to sell Electric Vehicles (EV)

HM has expressed interest in exploring overseas market but has not divulged details on the Memorandum of Understanding (MoU). The plan is to test the waters with the launch of two-wheelers.

Source:  **ET Auto**.com
From The Economic Times

BLive and Sattva

BLive Partners with Sattva Group To Build EV Charging Network

Blive is a EV solution platform while Sattva is a real estate developer. BLive has installed charging station at Sattva Knowledge city in Hyderabad and will now expand its charging network in Bengaluru, Kolkata, Hyderabad, Pune, Goa and Coimbatore. The partnership targets to install 100+ charging stations across the 8 locations over a period of 1 year. The partnership aims to reduce range anxiety and contribute towards accelerating the adoption of Electric Vehicles (EVs) in India.

Source:  **EV TECH NEWS**
powered by MOTOWORKS

BPCL

BPCL Rolls Out Second Phase Of Setting Up EV Charging Stations In Southern India

Bharat Petroleum Corporation Limited (BPCL) announced launch of Electric Vehicle (EV) fast charging stations on the 17th of October 2022 on the two southern corridors. The EV fast charging will be set-up in Bengaluru-Chennai highway and Bengaluru-Mysore-Coorg highway. The EV stations will be located in 9 fuel stations with an approximate distance of 100km. The EV station will have 25KW fast charger which will allow customers to charge their EV in 30 minutes providing a travel range of 125km.

Source:  **EV TECH NEWS**
powered by MOTOWORKS



Banking & Insurance

Shriram Transport Finance Company (STFC) and Euler Motors

STFC Partners With Euler Motors For EV 3-Wheeler Financing

STFC has partnered with Euler Motors for 3-wheeler cargo vehicles for last mile logistics solutions. STFC has been witnessing a rise in demand for e-commerce and logistics-related vehicles with the recent National Logistics Policy and state incentives. Consequently, there is a rise in demand for its financing. STFC has been present in first-mile and mid-mile vehicle financing. With this partnership, STFC will be present in end-to-end in the supply chain financing of e-commercial vehicles.

Source:  EV
TECH NEWS
powered by INNOVATION

Electric Vehicle Components

Ashok Leyland (ALL) & IIT Madras

Ashok Leyland, IIT Madras tie up to develop hybrid EVs using turbine tech

Ashok Leyland (ALL) and National Centre for Combustion Research and Development (NCCRD), an arm of Indian Institute of Technology (IIT) have partnered for the development and commercialisation of 'swirl mesh lean direct injection (LDI) System' for development of hybrid electric vehicles using turbine technology. The main powertrain will be the electric motor, but the onboard power would be generated by the micro gas turbine. ALL has signed a letter of support to develop a technology for heavy vehicles with NCCRD, IIT Madras.

Source: **Business Standard**

GLOBAL NEWS

ELON MUSK NAMES S. KOREA AMONG TOP CANDIDATES FOR EV INVESTMENT - YOON'S OFFICE



South Korea is among the potential locations for EV investment for a factory in Asia according to South Korea's presidential office. The office quoted Musk saying that Tesla intends to buy components worth \$10 billion from South Korean firms. Indonesia and India, too are lobbying to win Tesla's investment in EV production. Existing ties of Tesla in South Asia include South Korea's LG solutions, Japan's Panasonic Corp Holding and China's Contemporary Amperex Technology Co. for supply of batteries.

Source:  REUTERS

PHILIPPINES TO CUT TARIFFS ON ELECTRIC VEHICLE PARTS



Price of EV vehicles in Philippines range between \$21000 to \$49000 vis-a-vis \$19000 to \$26000 for conventional vehicles. Personal EVs account merely 1% of the total registered vehicles. In order to boost EV demand amid high fuel costs, President Ferdinand Marcos Jr approved removing tariffs in an inter-agency panel. The import duties are expected to come down to 0%

Source:  ET Auto.com
From The Economic Times

FOUR COUNTRIES URGE EU TO SET END DATE FOR NEW CO2-EMITTING TRUCKS



The Netherlands, Belgium, Denmark and Luxembourg have urged the European Union (EU) to fix a date by which new trucks and buses sold in Europe must have zero carbon dioxide emissions. The EU is expected to propose tougher CO2 standards for heavy goods vehicles to comply with the blocs climate change goals. EU has set targets for cars with a deadline for 2035 where all new cars sold in Europe will have zero CO2 emissions. The four countries have said that the revised CO2 standards for Heavy Duty Vehicles (HDV) will send a strong signal to the market and incentivise a timely transition. HDV contributes 35% of the Transport Sector's emission which is not covered in the present CO2 standards. The revised standards is expected to be announced in the month of February.

Source: **ThePrint**

CHINA TAKES A GREAT LEAP FORWARD IN AUSTRALIA'S CAR MARKET WITH EVs LEADING THE CHARGE

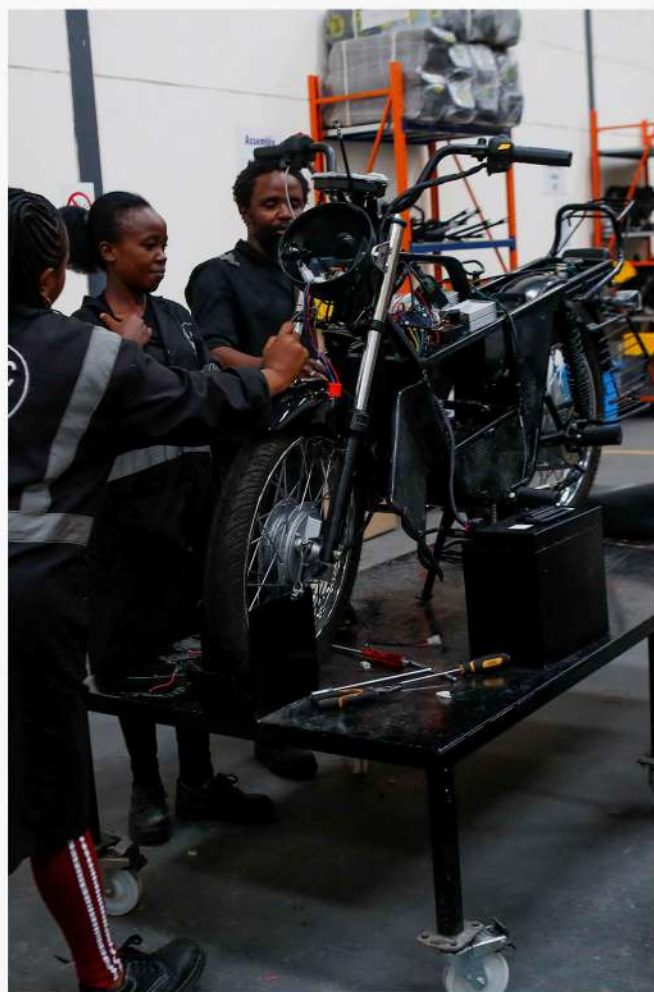


With increasing production of electric vehicle in China, it is rapidly becoming one of the largest source of new cars for Australian buyers. In 2022, sales of chinese made vehicles in Australia totalled 122,845 units which was 61% increase on the previous year. Imports from China more than doubled vis-a-vis previous year.

According to Caixin, a Chinese financial news service, China is becoming a significant exporter of vehicles with shipments rising by 54% in 2022 to 3.1million. Behyad Jafri, the chief executive of Australia's Electric Vehicle Council exclaimed that Australians were increasingly comfortable buying Chinese-made cars including EVs. Brands such as Tesla, Polestar sourced cars from Chinese factories for sale in Australia. He predicted that, with the rise of Chinese automakers, the transition off petrol- and diesel will quicken because of the low cost offerings. Peter Griffin, The Chamber of Director Of Communications said that continued growth of Chinese Automotive manufacturing will be visible in the short term, however, as car makers roll out more zero and low emission products, the manufacturing of battery electric, hybrid and plug in hybrid vehicles will increase elsewhere, reflecting the global nature of the automotive industry.

Source: **The Guardian**

BATTERY SWAPPING SPURS KENYA'S ELECTRIC MOTORBIKE DRIVE



Kenya is witnessing electric motorcycle revolution. Many battery swapping stations have cropped up around Kenya's capital Nairobi which allows motorcyclists to exchange their low battery with a fully charged one. The shift to zero emission electric mobility is led by electric powered motorcycles, its renewables-heavy power supply and position as a technology and start-up hub. The battery swapping system saves time, not only for those who drive commercially but also saves buyers money as many sellers follow a model in which they retain ownership of the battery.

Kenya's consistent power supply which is about 95% renewable led by hydroelectricity has a widespread network which is a major support for growth of the sector. This has given push to electric motorcycle start-ups such as ARC Ride, Ecobodaa. Uganda and Tanzania too have robust and renewables- heavy grids that has the potential to support electric mobility.

Source:  **REUTERS**

DOMESTIC INVESTMENTS

Battery tech startup Clean Electric raises USD 2.2 million led by Kalaari Capital



Clean Electric is an energy storage solution start-up which has raised USD 2.2 million in a seed round led by Kalaari Capital. Through this capital, Clean Electric aims to set-up a manufacturing facility in Pune to produce 5000 battery packs in a month. Clean Electric technology seeks to address the safety and performance issues of Electric Vehicles like battery fires, long charging time and frequent requirement for battery replacement.

Source:  ET Auto.com
From The Economic Times

Ather invests Rs 320 crore in new plant



Ather wants to expand to other geographies including South East Asia and Latin America. The firm is in talks with several state governments including Gujarat, Tamil Nadu, Karnataka or Telangana to set-up a plant which will have a capacity of 1 million electric vehicles per annum by end of 2023. In addition to Electric Vehicle capacity expansion, Ather is also looking at increasing its battery manufacturing capacity from 1.2 lakhs units to 4.3 lakh units per annum. With expanded capacity, Ather expects waiting time to reduce from 4-6 months to 15 days.

Source:  moneycontrol

EV start-up Chargeup raises \$7 million in pre-series A1 funding round



Chargeup is a battery swapping service facility for Electric Vehicles which has successfully raised \$7million. The funding will be used for expansion to 20 new cities and power 50000 new drivers. Through this funding, the company intends to strengthen its FineTech (Finance-Network-Technology) Platform, and tech stack to ensure 100 per cent uptime. This will also enable the drivers to own an EV by spending 40 per cent less and earning 80 per cent more. The company currently operates 200+ swap stations in Delhi-NCR and executes 1 lakh battery swaps a month.

Source: **Business Standard**

Delhi, Thiruvananthapuram airports switch to EVs to reduce emissions



Following Civil Aviation Minister Jyotiraditya Scindia's announcement of achieving 90 percent carbon neutral status by 2024, Delhi International Airport Limited (DIAL) and Thiruvanthapuram airport have deployed electric vehicles as part of the green transportation programme. DIAL is expected to replace all petrol and diesel vehicles with electric vehicles in a phased manner and become net zero carbon emission airport by 2030. It has set up 12 charging stations and 22 charging points across the airport.

Thiruvanthapuram airport has set a target of March 2025 for replacing petrol and diesel vehicles with electric variants.

Source: **Business Standard**

UPCOMING EVENTS

13TH JANUARY, 2023

Jacaranda Hall, India Habitat
Centre, New Delhi

India Energy Storage Alliance (IESA)
Customized Energy Solutions Pvt. Ltd.

Global Ev Battery Safety Form

www.indiaesa.info

13TH JANUARY, 2023

Hotel Taj Palace, New Delh

FADA(Federation of Automobile
Dealers Associations)

FIT & FUTURE READY

www.fada.in

24TH MARCH, 2023

Dr Ambedkar International Centre,
New delhi

The Times of India Group
**Festival of Manufacturing
Meeting in Delhi**

www.et-edge.com

3RD - 5TH FEBRUARY, 2023

Exhibition Ground, Sector 34,
Chandigarh

PHD Chamber of Commerce & Industry

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Navigating Green Mobility**

www.phdcci.in

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Transport India

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www.TransportIndiaExpo.com
www.SmartCitiesIndia.com



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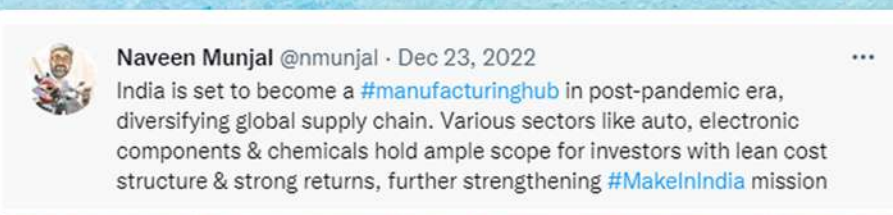


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SOCIAL MEDIA GRAFFITI



ABOUT SMEV

The SMEV is the registered (in 2009), industry association representing manufacturers of Electric Vehicles (EV) and Electric Vehicle components. SMEV works closely with the Central and State Governments to assist the formulation of policies and processes supporting the EV ecosystem.

The SMEV has contributed significantly to the cause of promotion of EVs in the country through the NEMMP-2020 and FAME policy, the rationalization of import duties and reduction of local taxes and levies. SMEV is keen to play an active role in the discussion of the issues faced by the Electric Vehicles industry and practical aspects to help enhance the adoption of Electric Vehicles towards meeting the greener & sustainable goals of our Nation.

The SMEV is the perfect platform to learn, share and experience as we move forward into an age where alternative energy efficient modes of transportation would be in demand. Electric Vehicles Technology is gaining ground and popularity rapidly. This segment has tremendous potential as it is an environment-friendly, non-polluting means of transportation.

The SMEV, today is proud to have around 100 EV, Battery & Component Manufacturers as it's esteemed Member comprising of Multinationals, Electric- Four /Three Wheeler Manufacturers, Electric – Buses & HEVs, Electric- Two Wheeler Manufacturers, Electric Vehicle -Auto Components Manufacturers, Electric Vehicles- Battery Manufacturers, EV Charging Companies & Startups.



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Executive

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mayank.rana@smev.in

For further information please visit: www.smev.in

SOCIETY OF MANUFACTURERS OF ELECTRIC VEHICLES (SMEV)

4th Floor, MM Tower, Plot No. 8 & 9, Phase IV, Udyog Vihar, Sector 18, Gurugram, Haryana- 12202

IMPORTANT GOVERNMENT LINKS

1. Ministry of Road Transport & Highways, Government of India
morth.nic.in/
2. Ministry of Heavy Industries
heavyindustries.gov.in/
3. Ministry of Power
powermin.gov.in/
4. Ministry of New & Renewable Energy
mnre.gov.in/
5. NITI
www.niti.gov.in/
6. ARAI
<https://www.araiindia.com/>
7. Convergence Energy Services Limited
convergence.co.in
8. Society Of Manufacturers Of Electric Vehicles
smev.in

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ACTIVE TENDERS

Date: 27th December 2022

Tender for Hiring of Fleet Management Agency for deployment of Electric Cars procured by CESL/EESL to various Government Organizations/PSUs on lease/rental model across PAN India.



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Statutory Disclosure: HRERA Project Registration No.: HRERA-PKL-JJR-312-2022 dt. 18.05.2022, DTCP License numbers: 8 of 2016, 107 of 2017, 71 of 2019 and 43 of 2022, Haryana Real Estate Regulatory Authority, Panchkula website: www.haryanarera.gov.in Promoter: Model Economic Township Limited.
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