

# Hong Kong-based company to set up two EV plants in state

## Startup Valley Proposed In Lucknow

TIMES NEWS NETWORK

**Lucknow:** A company from Hong Kong will invest around Rs 10,000 crore in Agra and Gautam Buddha Nagar to set up two electric vehicle manufacturing plants.

The company signed MoUs for these projects, and another one for setting up a lithium-ion battery manufacturing unit in Agra, during the recently concluded Global Investors Summit in Lucknow.

These investments are part of the MSME sector, under which more than 9,000 MoUs of Rs 1.37 lakh crore were signed.

A government spokesperson said that many companies have expressed an interest in investing in the EV sector, and UP may soon become a hub of EV manufacturing.

“The top four MoUs in the MSME sector were all signed by Hong Kong’s Tauschen International Pvt Ltd. Tau-

## INVESTMENT PUSH TO MSME SECTOR

**Surya Global Flexifilms** | ₹300 cr (GB Nagar)

**Super Overseas** | ₹300 cr for readymade garment unit (GB Nagar)

**Java Foods** | ₹300 cr for pvt industrial park & cluster (Chandauli)

**Triveni Engineering & Industries** | ₹300 cr for ethanol plant (Moradabad)

**SSI Cables** | ₹250 cr for unit of PVC & PTFE insulated wires (Meerut)

**EUPEA** | ₹250 cr for flatted factory complex (Varanasi)

**Rosy Infotech** | ₹230 cr for packaging unit (GB Nagar)

**SD Automotive Parts LLP** | ₹225 cr for automobile parks (GB Nagar)

**Laxmikant Jewellers** | ₹225 cr for gold & diamond jewellery manufacturing unit (Meerut)



schen E-Motors Pvt Ltd will invest Rs 4,100 crore to establish manufacturing facilities for electric vehicles in Agra. Tauschen E-Mobility Ltd will invest another Rs 2,050 crore in Agra to build a facility for electric two-wheelers and three-wheelers. It will also invest Rs 2,050 crore in a venture in Gautam Buddha Nagar for an e-bike unit and technology transfer,” the official said.

He added that Tauschen Li-ion India Ltd, the company’s Indian subsidiary, will

establish a lithium battery plant in Agra for which it has signed an MoU for an investment of Rs 1,640 crore and is likely to invest a total of Rs 10,000 crore in the project.

Another major MoU under this sector was one by the World Trade Centre Noida Development Company which is looking to establish a Startup Valley in Lucknow. The project will act as an enabling ecosystem for small and medium-sized businesses and MSMEs. The company has signed an MoU for a Rs

1,500 crore.

Other important investment proposals include one of Rs 1,000 crore by the Chamber of Indian Micro, Small, and Medium Enterprises for MSME activities in Gautam Buddha Nagar.

We Provide Security (WPS VMI Security) has pledged an investment of Rs 900 crore to establish the country’s first full body scanner, container scanner, and rail scanner manufacturing unit in Gautam Buddha Nagar.

Japan Global Commerce, a manufacturer of solar rechargeable LED bulb lamps, will establish a unit in Varanasi with an investment of Rs 656 crore. Shreejee Enterprises will develop a private MSME Industrial Park in Gautam Buddha Nagar under the MSME Industrial Park, for which the company has signed an MoU for an investment of Rs 600 crore. Triveni Engineering & Industries Ltd plans to invest Rs 345 crore in the construction of an ethanol plant in Rampur.

Other projects which have been proposed under this sector include an LED solar bulb unit, an ethanol plant, a packaging unit, automobile parts etc.