

# 'PM e-drive scheme to aid in faster adoption of EVs'

Press Trust of India

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**NEW DELHI:** Home-grown auto majors Mahindra & Mahindra and Tata Motors on Thursday hailed the PM e-drive scheme, saying it would help in higher adoption of electric vehicles in the country.

On September 11, the Union Cabinet approved two major schemes with a total outlay of Rs 14,335 crore to promote the use of electric vehicles, including buses, ambulances and trucks.

The two schemes are the PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme with an outlay of ₹10,900 crore over a period of two years, and the PM-eBus Sewa-Payment Security Mechanism (PSM) scheme with a budget of ₹3,435 crore. "With continued focused



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support on 2Ws, 3Ws, e-buses and the thoughtful addition of e-ambulances, the scheme will drive higher EV penetration in the country," Mahindra & Mahindra managing director Anish Shah said in a statement.

Investments laid out for fast charging infrastructure for all segments will help in increasing consumer confidence for faster adoption of EVs, he added.

FAME and EMPS have helped in 20 per cent of electric three-wheeler penetration in the country, Shah said.

"With PM e-drive, we foresee India becoming the first country to achieve 100% electrification in this segment by 2030," he added.

Tata Motors Executive Director Girish Wagh said the scheme will accelerate India's journey towards zero-emission

mobility with greater speed and rigour, especially in trucks, buses and the ambulance segment. "We continue to collaborate with the Government and other stakeholders in this nation-building endeavour towards sustainable transportation," he added.

Ola founder Bhavish Aggarwal said the scheme is a strong push to boost EV adoption.

"The PM E-Drive scheme is a welcome move and a great step to accelerate EV adoption in India. The scheme will provide the required impetus to the EV industry to scale and mature rapidly, ensuring a swift transition from ICE to EVs," he tweeted.

Wardwizard Innovations & Mobility chairman and MD Yatin Gupte said the progressive step will drive India towards self-reliance and a greener future.

Switch Mobility CEO Mahesh

Babu said the scheme would benefit 24 lakh vehicles, including 28,000 electric buses.

"With about 2,000 orders in hand for SWITCH, we foresee a 45-70% CAGR growth over the next 10 years, depending on government schemes like the PM E-Drive," he added.

Under the scheme, subsidies/demand incentives worth ₹3,679 crore have been provided for e-2Ws (electric two-wheelers), e-3Ws (electric three-wheelers), e-ambulances, e-trucks and other emerging EVs.

The scheme will support 24.79 lakh e-2Ws, 3.16 lakh e-3Ws, and 14,028 e-buses.

Earlier, the government had implemented the Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicle (FAME) scheme in two phases. About 16 lakh electric vehicles were supported under FAME 1 and FAME 2 schemes.