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Indian Gov't Plans $2.5 Billion Electric, Hybrid Vehicle Subsidy Program

Program that will run between now and 2020 will be used for both R&D, as well as demand creation for electric and hybrid vehicles.

Published: 07-Jul-2014

The government intends to provide subsidy to the tune of Rs 13,600 crore ($2.52USD Billion) between now and 2020 to roll out the ambitious programme of popularising electric and hybrid vehicles in the country under the National Electric Mobility Mission Plan (NEMMP) unveiled by former prime minister Manmohan Singh in 2013.

The move will provide a big boost to the auto industry to generate demand in an alternative market segment and beat the slowdown. Apart from companies like Mahindra Reva, which has already set up a capacity of 40,000 units of electric cars per year, companies like Tata Motors and Maruti Suzuki are working on both hybrid and electric models for India. Kinetic is also developing a three wheeler while TVS and Bajaj Auto are working on hybrid motorcycles.

Sources said that the National Board of Electric Mobility in its meeting held last month approved the funding structure of the electric mobility plan and the department of heavy industries would now take cabinet approval to the proposal before implementing the scheme.

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Do you agree that over the long-run, hydrogen fuel cells will supplant batteries as the dominate power source for future electric vehicles?

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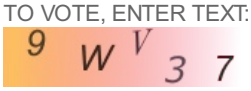

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