



**Mahindra & Mahindra Ltd**, one of India's leading automotive companies, announced that their Rs. 10,000 crore investment in electric vehicles has been approved under Maharashtra's industrial promotion scheme for electric vehicles.

The company will invest approximately Rs 10,000 crore through its subsidiary over a period of 7-8 years to set up the manufacturing facility, development, and production of Mahindra's upcoming Born Electric Vehicles (BEVs), some of which will be showcased in Oxfordshire, UK, on August 15, 2022.

These include e-SUVs under the iconic brand XUV with the Twin Peak logo in copper and the all-new electric-only brand 'BE,' both of which are based on the cutting-edge INGLO EV Platform.

Rajesh Jejurikar, Executive Director, Auto and Farm Sectors, Mahindra & Mahindra Ltd, stated, "We are delighted with this approval from the government of Maharashtra for setting up our EV Manufacturing Plant in Pune, and investing in what has been our 'home' state for over 70 years. We are very thankful to the Govt. of Maharashtra for their continued support. The government's focus on 'ease-of-doing-business' and progressive policies, together with Mahindra's investment, will act as a catalyst for Maharashtra to become India's EV hub, attracting further Indian and Foreign Direct Investment."

#### **Site Moved. Visit our New Website**

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports