



Chennai-based Murugappa Group plans to invest between 800 and 1,000 crore in its electric vehicle (EV) industry through its EV affiliate, TI Clean Mobility.

This includes the price of two acquisitions [a company into electric tractors and another into electric heavy commercial vehicle (HCV)], investments made over three years to foray into the EV business, 200 crore committed investment for the electric 3-wheeler business, future investment in R&D, cost of land and to put up production facilities, as well as in product and business development.

“Our cumulative investment in the electric-vehicle business would be to the tune of ₹800 crore to ₹1,000 crore,” said Kalyan Kumar Paul, MD, [TI Clean Mobility Private Ltd.](#), during an interaction. “We want to be a significant player in all our three verticals.”

He said the Group was investing in this business and all future investments would also come from the Group as well.

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