

VinFast to pump \$500 m more in TN plant to expand EV line-up

Our Bureau
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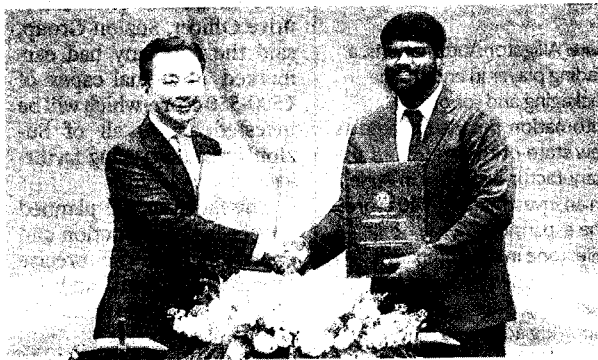
As part of the second phase of its \$2 billion investment commitment, Vietnamese auto-maker VinFast is set to invest \$500 million in Thoothukudi to develop dedicated workshops and production lines for electric buses and e-scooters, covering manufacturing, assembly, testing and related operations, the company said.

VinFast will get an additional 500 acres adjacent to its Thoothukudi plant to expand the product portfolio from electric cars to e-buses and e-scooters, as also to develop charging infrastructure.

The company signed a memorandum of understanding (MoU) in Hanoi on Thursday with the Tamil Nadu government, whereby it will be allocated the land in the SIPCOT Industrial Park in Thoothukudi to support the development of the company's existing facility.

INFRA SUPPORT

Besides land, the Tamil Nadu government will provide support in securing required permits and with essential



GREEN DRIVE. Pham Sanh Chau (left), Vingroup Asia CEO, and Prabakaran Andi Saravanan, Associate Vice-President, Guidance Tamil Nadu, after signing the MoU in Hanoi

infrastructure, such as electricity, water, access roads, drainage and waste management.

For VinFast's proposed \$500 million investment, the State government will offer all applicable incentives, financial support measures and statutory exemptions in accordance with the State's regulations and policies.

The existing 400-acre Thoothukudi facility has an initial annual capacity to produce 50,000 electric vehicles and is being expanded to 1.5 lakh units.

Pham Sanh Chau, Vingroup Asia CEO and VinFast Asia CEO, said: "The proposed expansion of the Tamil Nadu plant will enable us to

broaden our product line up in India from electric cars to electric buses and e-scooters, allowing us to meet a wider range of customer needs. We also expect this initiative to create new job opportunities, advance localisation and strengthen the skills of the local workforce."

GREEN MOBILITY PUSH

Tamil Nadu Industries Minister TRB Rajaa said, "We welcome VinFast's next phase of planned development in Tamil Nadu and the production of e-bus and e-scooters will generate additional momentum for the green transportation strategy of both Tamil Nadu and India."