

No fresh subsidy required for EV ecosystem: Goyal

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Commerce and Industry Minister Piyush Goyal on Friday said there was no need for fresh subsidies or incentives for the electric vehicle (EV) ecosystem.

“India’s electric mobility segment is ready and set to fly. There is no need for new incentives as the existing ones are sufficient to kick-start the ecosystem,” Goyal said during a press event here after meeting with stakeholders from the EV sector.

Goyal cited reduced battery costs, the availability of battery-swapping systems, and the economic advantages of owning an EV to highlight how electric mobility makes a good case for transitioning from internal combustion vehicles to EVs.

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PIYUSH GOYAL

Union Minister of
Commerce & Industry

10-min ambulance service: Blinkit told to follow the law

His comment followed Union Road Transport and Highways Minister Nitin Gadkari's statement last year that the demand for subsidies was no longer justified, as production costs had reduced and consumers were opting for EVs or compressed natural gas vehicles on their own.

Goyal said industry participants during interactions had unanimously denied the call for further subsidies. "Everyone in the room was unanimous that once the existing subsidy regime comes to an end, none of them require subsidies," Goyal said.

There were also deliberations on safety standards for EVs and the development of battery charging and swapping infrastructure.

In March last year, the government rolled out an EV policy that offered incentives to companies setting up manufacturing units in the country with a minimum investment of \$500 million.

The newly introduced EV subsidy scheme, PM E-Drive, gives a subsidy of ₹10,000 for each electric two-wheeler sold until March 2025, which will be reduced by half in the next financial year. For electric three-wheelers, the scheme offers a ₹50,000 subsidy, which will decrease to ₹25,000 starting in April. Separately, several states also offer subsidies to attract EV buyers.

The government has plans to install 10,763 public charging stations across the country under the FAME-II scheme.

Regarding the startups landscape, Goyal said there was enthusiasm in the ecosystem with several youngsters stepping foot. "Startups are coming up with innovative

Centre to celebrate 10 yrs of Startup India

On January 16, the government plans to celebrate 10 years of Startup India programme, union minister of commerce and industry Piyush Goyal said on Friday. Addressing a press event, Goyal said the event will showcase a decade of achievements in the startup ecosystem.

While the Startup India initiative was launched on January 16, 2016, PM Modi had announced the launch of the programme in his 15th August 2015 address from the Red Fort.

solutions to problems and are creating jobs and employment opportunities," he said.

On startups, like quick commerce unicorn Zepto, shifting their headquarters to India, Goyal said: "It is a welcome sign, and going forward, India will become a preferred destination for startups."

The government would strive to make the process easier for startups wishing to return to India, he said.

On Blinkit, another quick commerce startup that rolled out a 10-minute ambulance service in select areas of Gurugram, Goyal said: "My only submission would be that they have to ensure they meet the law of the land, and whatever other legal requirements should be properly taken care of. No laws of the land should be broken."