

'India's aim is to achieve leadership in EV space'

Our Bureau
New Delhi



Minister for Heavy Industries and Steel HD Kumaraswamy

India has set a clear national objective of achieving net-zero emissions by 2070 and its vision in the electric vehicle (EV) space is to move to a leadership position, setting global benchmarks, HD Kumaraswamy, Minister for Heavy Industries and Steel said here on Tuesday.

The Minister also said the government was strengthening domestic manufacturing under the 'Make in India' and Aatmanirbhar Bharat initiatives with an aim to build resilient industries and create sustainable livelihoods for the youth.

PLI SCHEMES

"Electric mobility lies at the convergence of cleaner growth, energy security and industrial transformation. To support this transition, the government is strengthening the backbone of electric mobility through production-linked incentive (PLI) schemes for automobiles, auto components and advanced battery manufacturing," he said at the 5th Global Electrification Mobility Summit organised by the Society of Indian Automobile Manufacturers (SIAM).

He also noted that electrifying commercial vehicles and public transport deserves special focus, as these segments contribute disproportionately to urban pollution. "Clean mobility solutions here deliver immediate environmental and social dividends," he said.

Citing a NITI Aayog report, Kumaraswamy highlighted that the electric mobility transition is not only an environmental imperative but also a multimillion dollar economic opportunity. "Electric mobility will transform service delivery through connected vehicles, data-driven fleet management, intelligent transport systems, and new ownership models," he said.

Elaborating on the support provided by the government to the sector, the Minister noted that the Ministry of Heavy Industries has allocated ₹2,000 crore under the PM E-DRIVE scheme for setting up over 70,000 charging stations nationwide.

The EV market has recorded a compound annual growth rate exceeding 60 per cent in FY25, with EV registrations (across segments) approaching 2 million units, Kumaraswamy added.

"From a time when electric vehicles were being sold at about 1,500 to 2,000 units a year, this fiscal we may end up with almost a hundred times growth. We are still at around 4 per cent penetration, but it is a very large market," Shailesh Chandra, President SIAM, said.