

# 11 EV makers get EMPS nod

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The Ministry of Heavy Industries has approved 11 electric vehicle (EV) manufacturers, including Ather Energy, Bajaj Auto, Hero MotoCorp, Ola Electric, and Mahindra, to receive incentives under the recently introduced Electric Mobility Promotion Scheme (EMPS) 2024.

“A total of 11 firms have been granted approval under the EMPS, with several more under consideration,” informed a senior official of the ministry to Business Standard.

The scheme aims to sustain the growth in EV sales, replacing the Faster Adoption and Manufacturing of Electric Vehicles – II (FAME-II) scheme. The new scheme, with an allocation of ₹500 crore, commenced on April 1 and will continue till July 31.

Other EV manufacturers getting the approval were TVS Motor, Quantum Energy, Hop Electric, Kinetic Green, BGauss Auto and TI Clean Mobility.

The Centre has streamlined the certification process for this scheme. “The approval process is now more efficient and expedited, ensuring a seamless experience for applicants,” said the official.

Earlier, concerns had been raised by EV companies about potentially missing out on incentives for sales made post-April 1.

However, companies that have received approval will be eligible for incentives from their respective approval dates. Applications from automakers are still being accepted. Officials have indicated that all applicants seeking incentives under the upcoming scheme must undergo a registration process.

To manage the increasing demand and lessen the burden on EV manufacturers, the government has reduced the maximum subsidy cap. For electric two-wheelers (e2W), the cap is now ₹10,000 per vehicle, down from ₹22,500, and for e3W, it is ₹50,000, reduced from ₹111,505. Both categories will receive incentives of ₹5,000 per kilowatt-hour (kWh).

“The subsidy reduction responds to the high demand. The goal is to support the industry while preparing it for a post-subsidy era, as subsidies cannot continue indefinitely,” heavy industries minister Mahendra Nath Pandey told *Business Standard*.



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