

Global EV majors set for India face-off tomorrow

SHINE JACOB

Chennai, 13 July

This Tuesday, India's electric vehicle (EV) landscape is set to witness some big-ticket moves. Three multinational EV majors — Tesla, VinFast, and Kia — will unveil their products, announce pricing, and open pre-bookings.

While American major Tesla will showcase its Model Y, Vietnamese rival VinFast will drive in the VF6 and VF7, and South Korea's Kia will offer its much-anticipated Carens Clavis EV.

The rising interest from global majors comes as EV penetration in the passenger car segment jumped to 4.4 per cent in June 2025, up from around 2.5 per cent year-on-year, driven by government subsidies, according to the Federation of Automobile Dealers Associations (FADA).

Elon Musk-led Tesla will open its first showroom or experience centre in Mumbai on Tuesday. This comes amid advanced-stage talks between India and the US for a trade pact. Market speculation suggests that duties on auto imports to India could be cut, a move that may benefit Tesla,

Growing India footprint



EV penetration
in the passenger
car segment

(in %)

June
2024

2.5

June
2025

4.4

Source:
Fada

which plans to import completely built units (CBUs) from the US.

Tesla is expected to begin direct sales of the Model Y during the launch of its showroom at Maker Maxity Mall in Mumbai's Bandra Kurla Complex. The Model Y is likely to be priced at around ₹55 lakh, factoring in potential duty concessions under the trade pact. The company did not respond to Business Standard's queries.

Industry sources indicate that Tesla, which is already facing stiff competition from China's BYD in the global market, is expected to face similar challenges in India. BYD sold

2,819 EVs in 2024, up 40 per cent from 2,012 units in 2023. Tesla is also expected to reveal its marketing strategy on Tuesday and may announce plans for another company-owned showroom in Delhi.

On the other hand, Vietnam's VinFast will officially open pre-bookings for its first two electric sport utility vehicles in India — the VF6 and VF7 — on Tuesday. As part of its expansion strategy, VinFast Auto India — a subsidiary of the Vietnamese major — on Saturday signed dealer agreements with 13 leading groups for 32 dealerships across 27 cities nationwide.

Turn to Page 6 ▶

Tesla

- To line up its Model Y series
- **Expected price range:** ₹55 lakh

VinFast

- Pre-bookings for its first two electric SUVs: VF6 and VF7
- **Expected price range:** ₹25 lakh (VF6), ₹50 lakh (VF7)

Kia

- To launch its much-anticipated Carens Clavis EV
- **Expected price range:** ₹19-20 lakh

Global EV majors all set for India showdown

“This partnership reinforces our focus on delivering an elevated EV experience backed by reliability, customer trust, and service excellence. As we prepare to bring our electric SUVs to Indian roads, we are focused on ensuring that customers across key cities have seamless access to VinFast’s world-class products and support infrastructure,” said Pham Sanh Chau, chief executive officer, VinFast Asia.

Unlike Tesla, VinFast will go for domestic manufacturing. The VF6 is expected to be priced around ₹25 lakh, while the VF7 is pegged at around ₹50 lakh in India.

Meanwhile, Kia will launch its Carens Clavis EV on Tuesday. “The company’s India leadership will reveal pricing and booking details through a virtual launch on July 15,” the source confirmed. Reports indicate that the Kia Carens Clavis EV is likely to be priced around ₹19-20 lakh (ex-showroom), versus around ₹11.49 lakh for its ICE model. In June, Kia sold 41 EV cars in India.

Of 13,178 EV passenger vehicles sold in June this year, market leader Tata Motors accounted for 36 per cent, or 4,708 units, followed by JSW MG Motor India with 30 per cent or 3,972 units, and Mahindra & Mahindra with 23 per cent or 3,029 units. The next player in the top five, Hyundai Motor India, had hardly 4 per cent of the market share in June with 512 vehicles.