

Goyal @ Tesla: On way to double India imports

Elon Musk apologises for failing to meet minister at California plant



Union Minister of Commerce Piyush Goyal at Tesla's manufacturing facility, in California on Tuesday PHOTO: PTI

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Amid reports that the government is considering duty cuts on imports of completely-built units of electric vehicles (EVs), Trade Minister Piyush Goyal on Tuesday visited Tesla's manufacturing facility in Fremont, California.

"Extremely delighted to see talented Indian engineers and finance professionals working at senior positions and contributing to Tesla's remarkable journey to transform mobility. Also proud to see the growing importance of auto component suppliers from India in the Tesla EV supply chain. It is on its way to double its components imports from India," Goyal posted on X.

In September, Goyal had said the company was looking to source components worth \$1.9 billion from India this calendar year, compared to \$1 billion in 2022.

Goyal hinted that Elon Musk, chief executive of the Texas-headquartered firm, couldn't join him in California because he was unwell.

“PROUD TO SEE THE GROWING IMPORTANCE OF AUTO COMPONENT SUPPLIERS FROM INDIA IN THE TESLA EV SUPPLY CHAIN. IT IS ON ITS WAY TO DOUBLE ITS COMPONENTS IMPORTS FROM INDIA”

Piyush Goyal
Union Minister of
Commerce & Industry

"Missed Mr @ElonMusk's magnetic presence and I wish him a speedy recovery."

Musk apologised for his absence. "It was an honour to have you visit Tesla! My apologies for not being able to travel to California today, but I look forward to meeting at a future date," he replied to Goyal's post.

Goyal is in the US on a four-day visit to attend the ministerial meetings of the Indo-Pacific Economic



The point of charging

A dozen persons who drive EV taxis share a similar story: of not finding the right charger on the go and having to find their way through the combinations of charging stations, charging points, and charger types.

NITIN KUMAR writes

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Framework and the Asia-Pacific Economic Cooperation.

The world's largest electric car-maker Tesla's chief met Prime Minister Narendra Modi in New York in June. After the meeting, Musk said Modi was encouraging the car-maker to make a 'significant investment' in the country, adding that such an announcement was expected soon. Musk said he plans to visit India in 2024. Turn to Page 7

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In August 2021, Musk had stated that Tesla might set up a manufacturing unit in India if it first succeeded with imported vehicles in the country. He had said: "Tesla wants to launch its vehicles in India but import duties are the highest in the world by far of any large country!"

However, in September, Goyal had ruled out any import duty concession for Tesla. "Everything will be done equally without any differentiation or preferences. This is a government which provides equal opportunity to all," Goyal had said, adding: "We will come up with a policy, which will be in consultation with all the stakeholders."

The government has rolled out production-linked incentives (PLI) schemes for advanced chemistry cell (ACC) battery storage with an outlay of ₹18,100 crore and a ₹26,058 crore PLI scheme for the auto, auto-components, and drone industries. It wants Tesla to participate in the scheme.

The company's executives had visited India in May this year, initiating talks about setting up manufacturing facilities for both vehicles and batteries.

Currently, India imposes a 100 per cent import duty on fully imported cars with CIF (cost, insurance, and freight) value more than \$40,000 and 70 per cent on those costing less than the amount.