All India EV

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Edition 55

What All Happened in October 2026?

- EV Sales Data
- EV Charging Infra
- EV Launches
- Funding & Investments
- Editorials & Interviews
- Joint Ventures & Partnerships



Mayank Jain
Founder & CEO, E-Fill Electric



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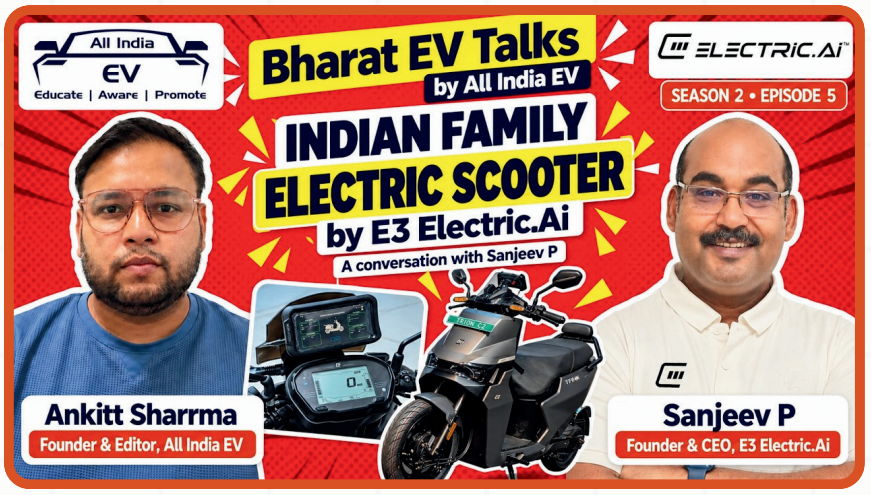


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Ankitt Sharrma
Co-founder & Editor: All India EV

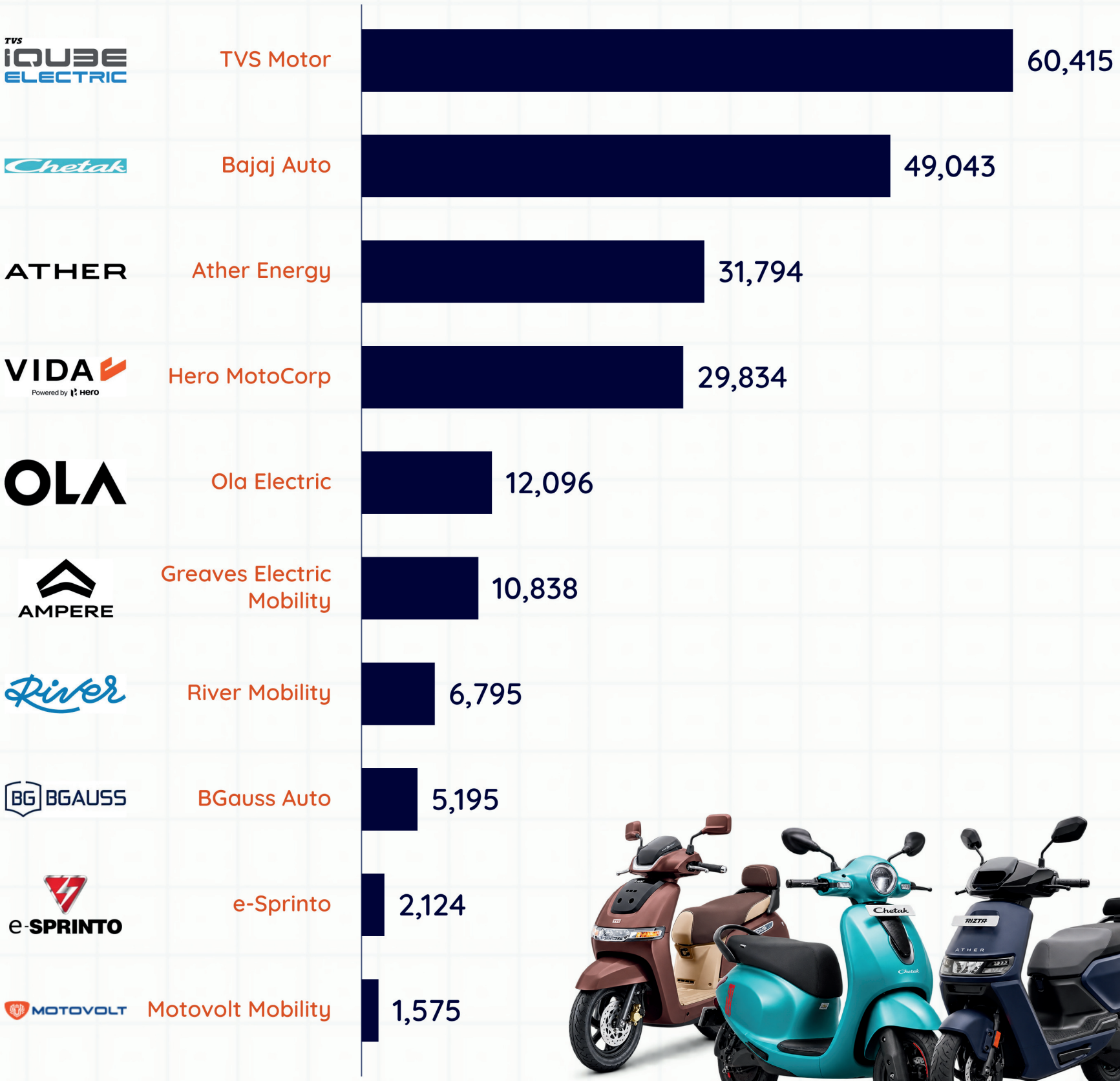

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Founder & CEO, E3 Electric.Ai

Electric 2W sales in India

October 2026

Top 10 OEMs



Registrations (units)

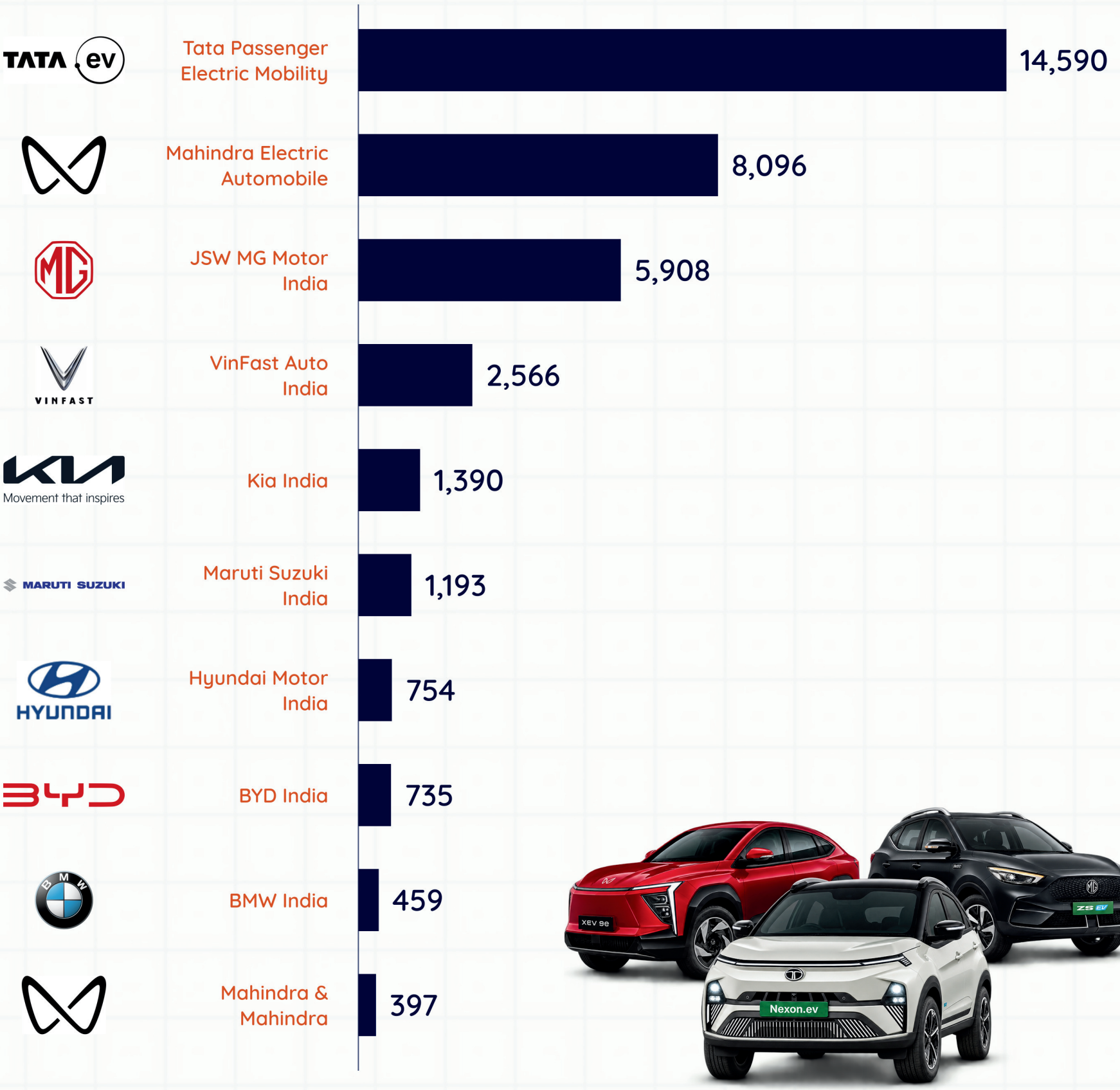
Source: VAHAN | Compiled by All India EV

Figures represent vehicle registrations.

Electric car sales in India

October 2026

Top 10 OEMs



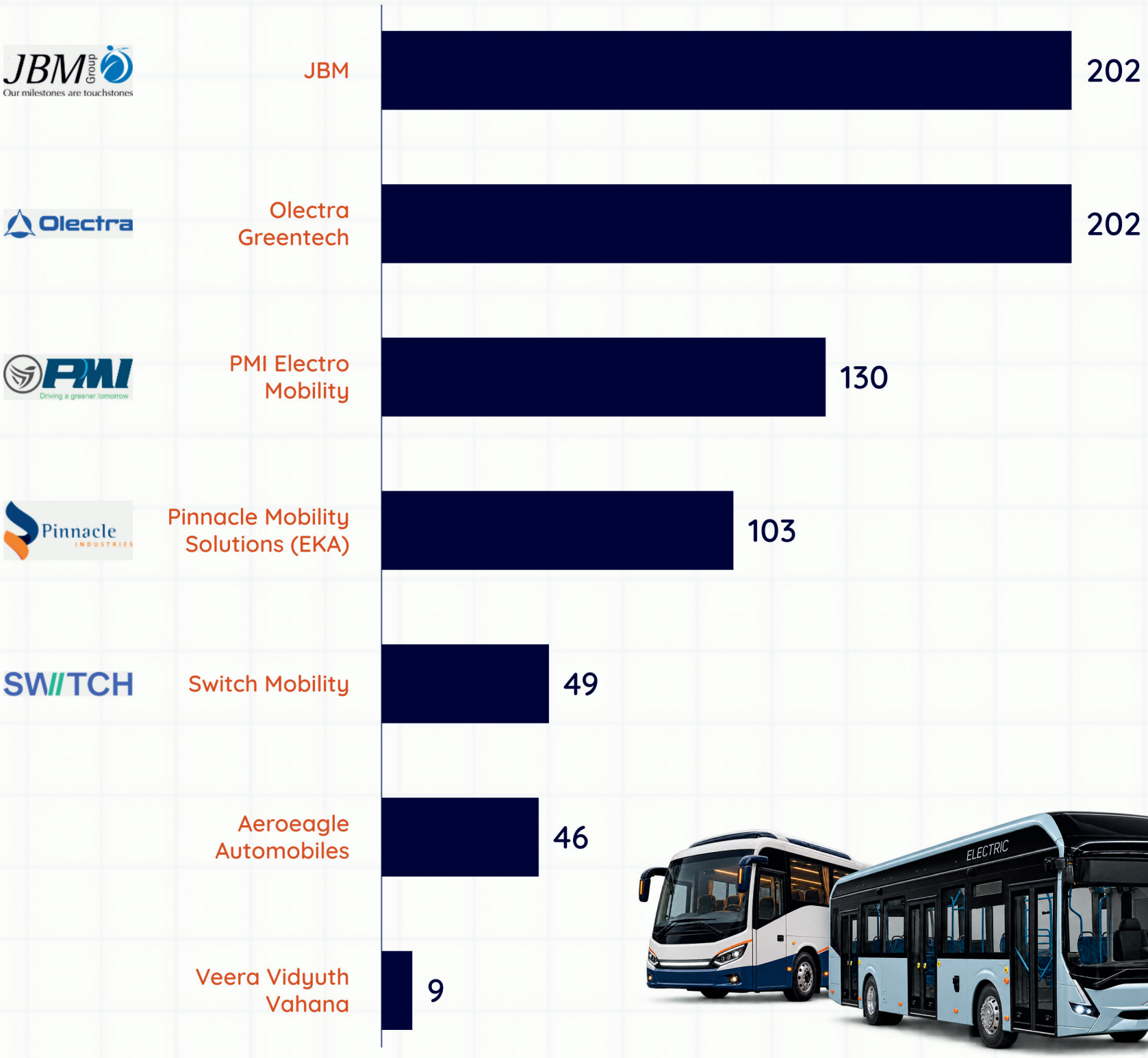
Source: VAHAN | Compiled by All India EV

Maker entries retained as supplied; Mahindra entities shown separately.

Electric bus sales in India

October 2026

Top 7 players



Registrations (units)

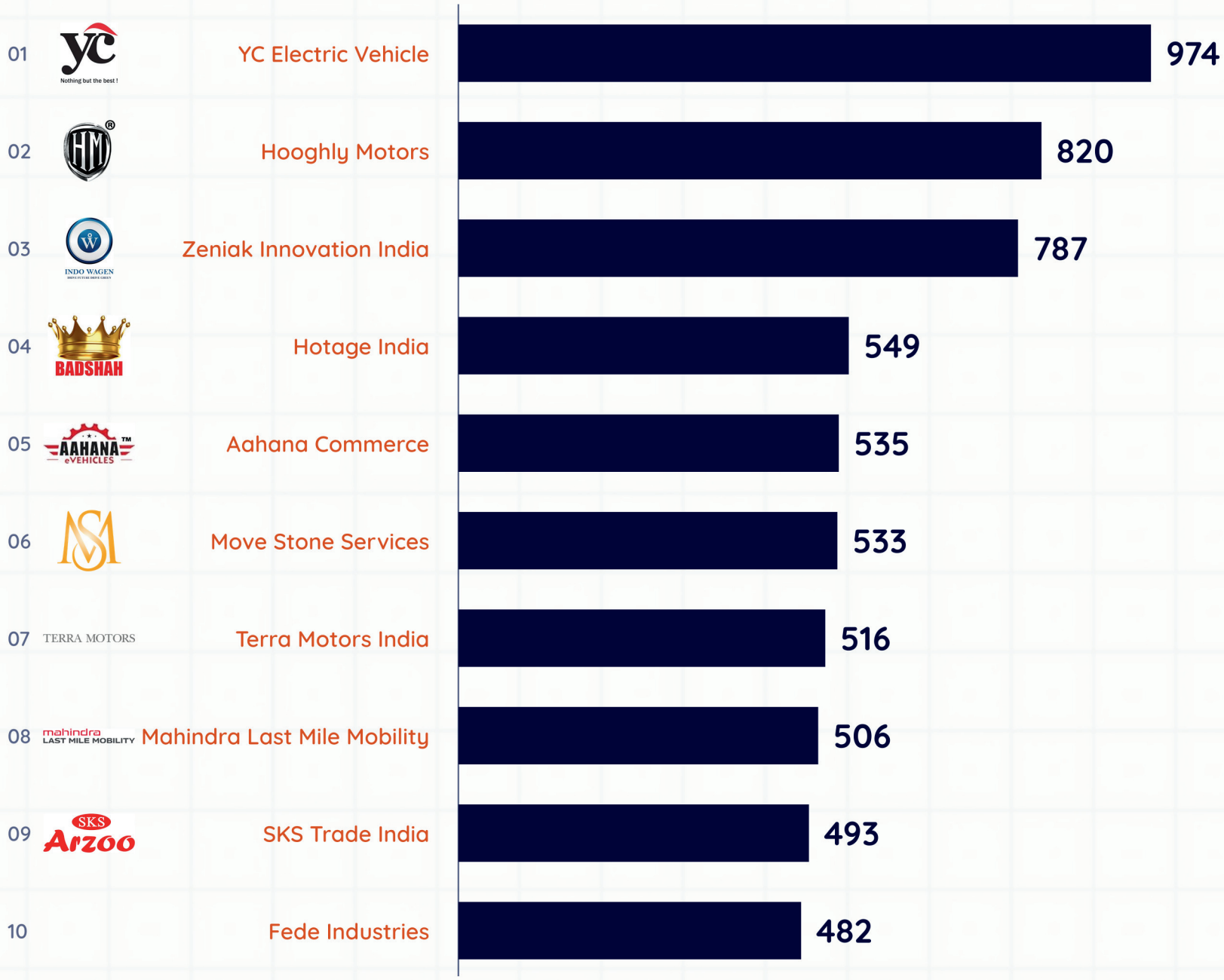
Source: VAHAN | Compiled by All India EV

JBM combines JBM Auto (186) and JBM Electric Vehicles (16).

E-rickshaw sales in India

October 2026

Top 10 makers





Source: VAHAN

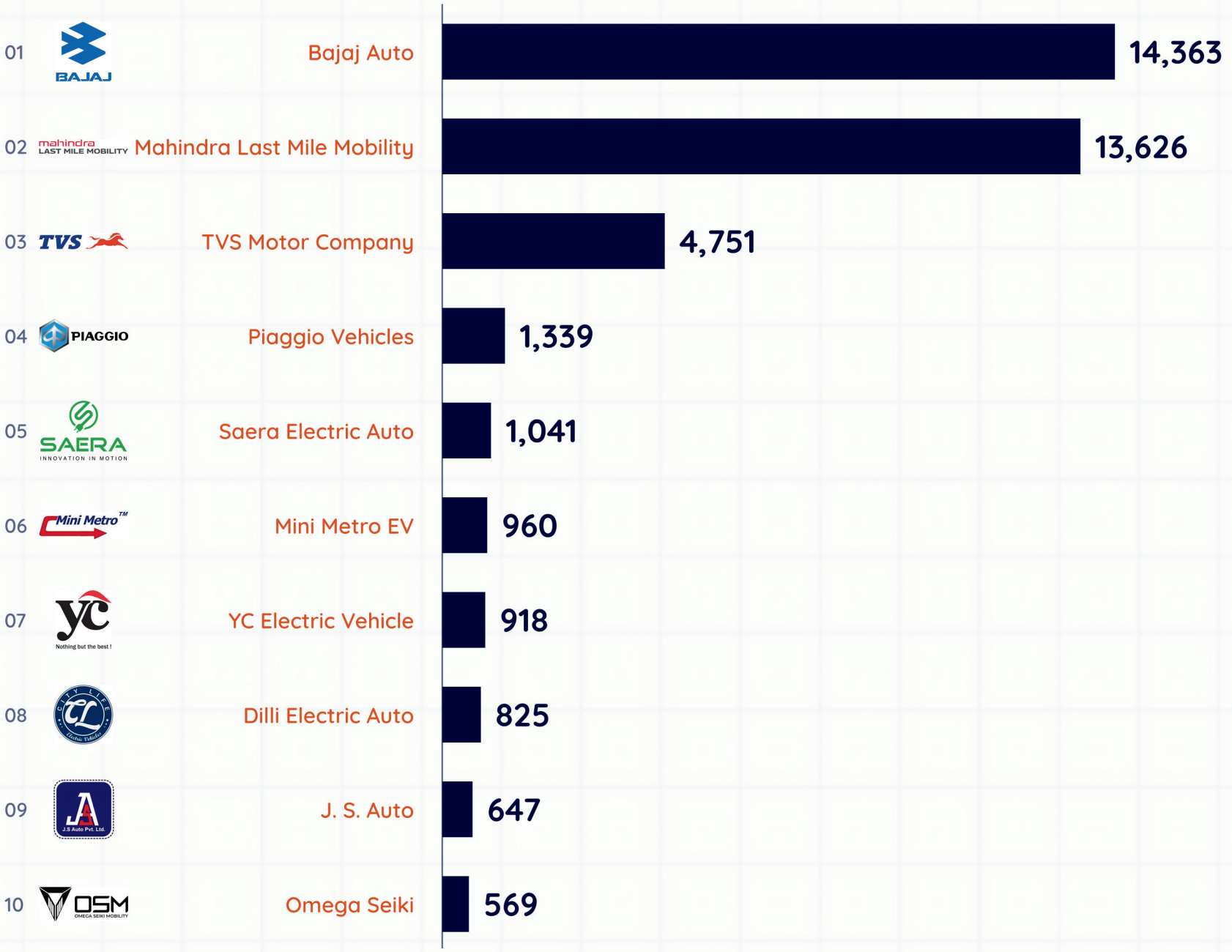
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Vehicle illustrations are representative.

Electric 3W passenger sales in India

October 2026

Top 10 makers





Source: VAHAN

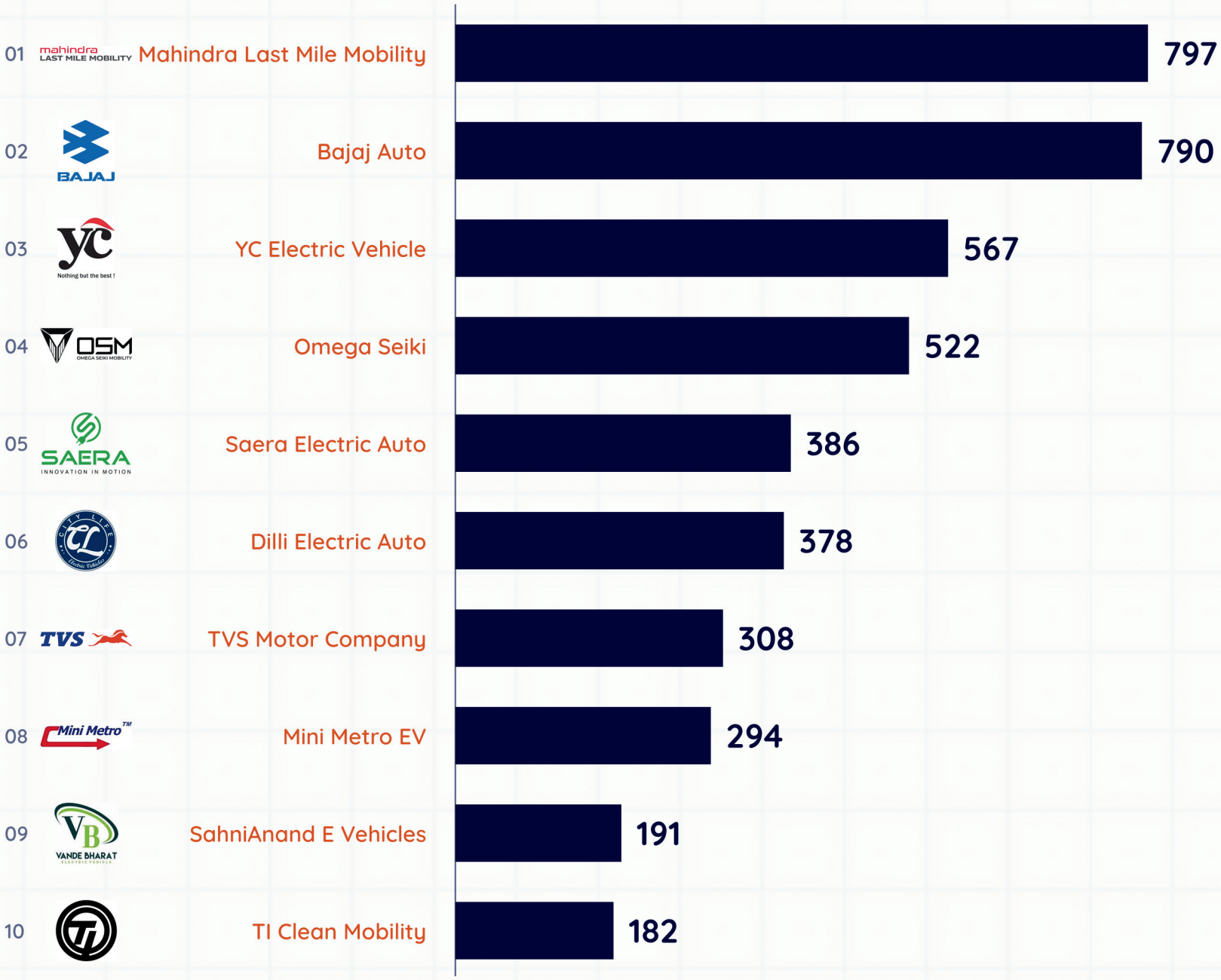
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Vehicle illustrations are representative.

Electric 3W loader sales in India

October 2026

Top 10 makers



Registrations (units)



Source: VAHAN

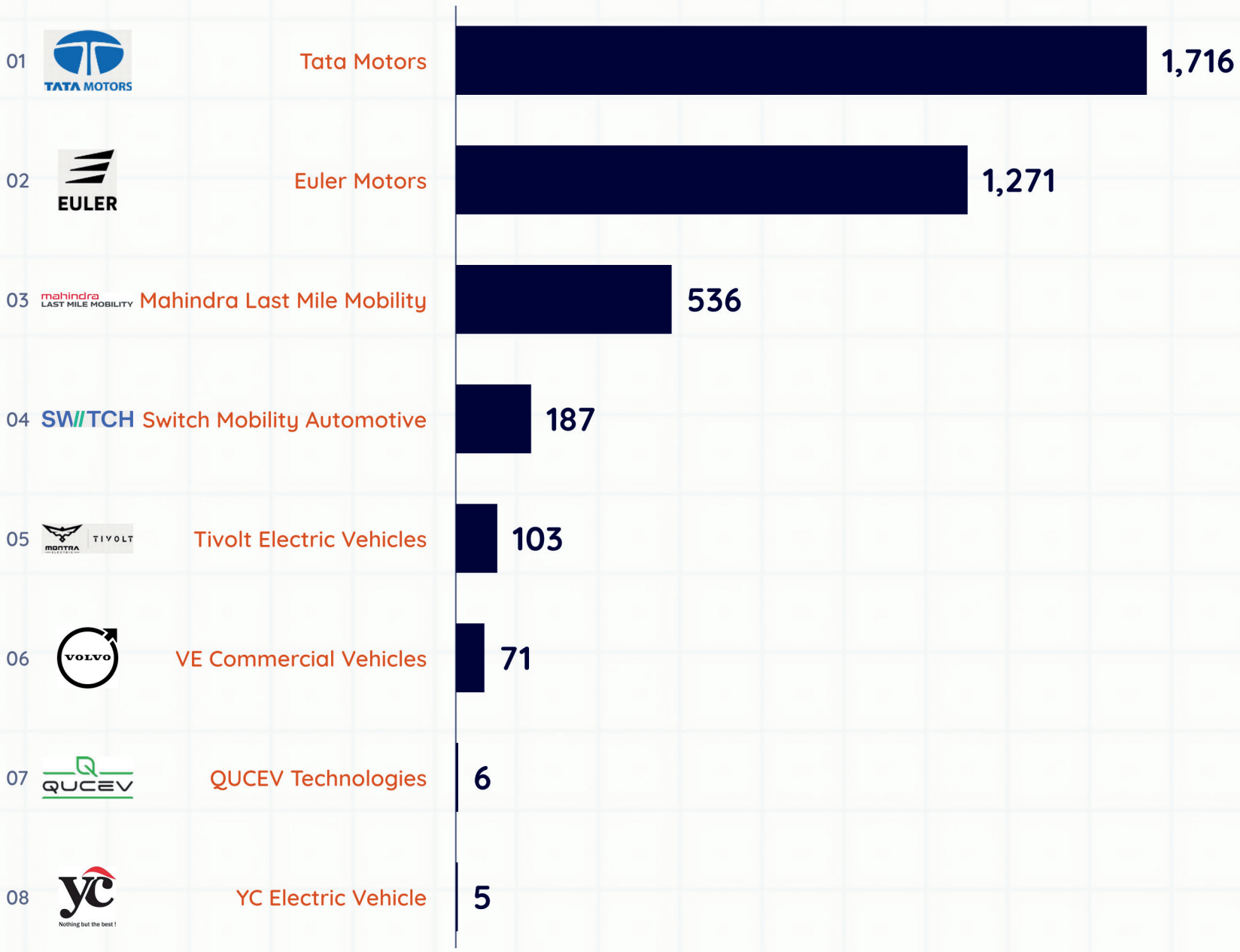
Compiled by All India EV

Vehicle illustrations are representative.

Electric LCV sales in India

October 2026

Top 8 makers



Registrations (units)



Source: VAHAN

Compiled by All India EV

Vehicle illustrations are representative.

Story of the month

Maruti Suzuki Crosses 50,000 EV Exports



The e VITARA shows what India can do when a global automaker gives an Indian plant responsibility for an entire electric vehicle programme.

A Suzuki e VITARA sold in Japan begins its journey in Hansalpur, Gujarat. So does one bound for Germany or the United Kingdom.

On October 29, Maruti Suzuki announced that it had exported more than **50,000 electric vehicles** since global shipments began in August 2025. The e VITARA had reached about 50 countries, with Europe its largest export market.

For its first global battery-electric vehicle, Suzuki gave an Indian factory sole responsibility for production.

The 93% figure tells a second story

Between April and September 2026, Maruti Suzuki accounted for nearly 93% of India's electric passenger vehicle exports, according to the company. That is a six-month share of national exports.

The 50,000 figure counts Maruti's cumulative shipments since August 2025. Read together, the numbers show how quickly one programme can establish an export foothold and how heavily India's electric car exports still depend on that program.

The e VITARA drew on an export operation that already had scale. Hansalpur handled **about 47% of Maruti Suzuki's total overseas shipments in FY2025–26**, across vehicle types.

With the opening of its fourth plant in July 2026, the site reached one million vehicles of annual capacity across models. Maruti put cumulative investment at the site at ₹25,288.7 crore, including an estimated ₹3,900 crore for the fourth plant, which initially produces the e VITARA. The programme could draw on an existing factory network, workforce and export operation from the outset.

Industrial policy has to reach beyond the assembly line

India's **₹25,938 crore production-linked incentive scheme for automobiles and auto components and ₹18,100 crore advanced chemistry cell battery scheme** target different parts of the same supply chain.

The electric passenger car manufacturing scheme adds a localisation benchmark for participating companies, with a minimum investment of **₹4,150** crore and domestic value addition of **25% by year three and 50% by year five.**

Those thresholds are scheme requirements. Maruti's export announcement does not disclose the e VITARA's domestic value-add share.

That distinction matters. An Indian plant can assemble a battery pack using imported cells. An Indian supplier can manufacture a motor locally while sourcing key materials overseas. Each brings industrial activity to India, but each leaves different capabilities and dependencies behind.

The better measure of policy success is whether Indian suppliers win repeat contracts for cells, power electronics, motors and thermal systems, and whether engineering teams here gain responsibility for designing and validating them.

A Japanese car, built in India, sold into Europe

The geopolitical significance of Hansalpur is easiest to see against the scale of China's industry. The International Energy Agency estimates that China produced **16 million electric cars in 2025, nearly three-quarters of global output, and exported more than 2.5 million.**

China also accounted for over 80% of global lithium-ion battery manufacturing capacity at the end of 2025. An Indian export base gives Suzuki another geography from which to serve world markets. Diversifying where a car is built and diversifying where its critical components come from are separate industrial challenges.

Trade policy makes that distinction commercially important. In 2024, the European Union imposed five-year countervailing duties on battery-electric vehicles imported from China.

Separately, India and the EU concluded free trade agreement negotiations in January 2026. Preferential treatment under that agreement depends on its entry into force and compliance with product-specific rules of origin.

For a manufacturer weighing its next export location, the sourcing decisions it makes at the start of a programme can shape the market access it gets years later.

Where Highways Stop, Charging Starts

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EV GEOPOLITICS

How China's EV technology is shaping two bets on India

Volkswagen, JSW and Chery take different routes into India's EV market.



Volkswagen is weighing a platform developed for China, while JSW Motors is preparing SUVs with China's Chery Group. The two projects raise the same question for India: how much of the engineering can it bring home?

In October, two reports a day apart showed how differently automakers are approaching India's electric passenger vehicle market. On 23 October, Financial Express reported that JSW Motors was preparing three SUVs with China's Chery Group.

On 24 October, Bloomberg reported that Volkswagen had paused further spending on its India EV programme while it sought clarity on a possible partnership with JSW Group.

The German automaker had already done design work for a project that could use a lower-cost EV platform originally developed for China.

Volkswagen has done the design work. The business case is still open.

In September, Škoda Auto and JSW Green Mobility signed a non-binding memorandum of understanding to explore developing, manufacturing and selling passenger vehicles in India and overseas.

The proposed venture covered battery electrics, plug-in hybrids, conventional hybrids and combustion-engine vehicles.

Bloomberg's October report concerned further spending on Volkswagen's India EV programme specifically. It reported that the company was waiting for a clearer business plan before committing more money.

Reusing an existing platform can save development time. But a platform designed to compete on cost in China would still need a competitive supply chain in India.

Bloomberg reported that Volkswagen would need more Indian components and local production to make the proposed vehicle cost-competitive.

The investment decision therefore depends on more than whether the design is ready. It depends on which parts can be sourced locally, at what cost and in what volumes.

JSW Motors is taking a separate route with Chery

Financial Express reported that JSW Motors was preparing an India-bound lineup spanning plug-in hybrid, conventional hybrid and battery-electric SUVs, with the first unveiling planned for 4 December.

The first model was expected to be a plug-in hybrid based on Chery Group's Jetour T2. The report pointed to planned production at Bidkin, Maharashtra, and work with local suppliers, while the level of localisation remained unclear.

The Chery-linked programme is separate from both the exploratory Škoda venture and JSW's existing MG Motor joint venture with SAIC.

That distinction matters. Volkswagen's reported route would bring an architecture it originally developed for China into a possible Indian programme. JSW Motors' route draws directly on vehicle platforms from a Chinese automaker.

Both illustrate how China's influence can reach Indian showrooms through engineering and product decisions, even when the brand on the vehicle or the location of the factory tells only part of the story.

What India can gain beyond assembly

An overseas platform can give an Indian manufacturer a head start and give local suppliers a route into a new vehicle programme.

The deeper industrial gains depend on what the Indian operation learns to do.

- Can suppliers design and validate components here?
- Can engineers in India modify the vehicle for different markets?
- Can the factory win export programmes that sustain those capabilities beyond a single model?

Those questions will become easier to answer as the companies disclose sourcing plans, engineering responsibilities and export commitments. October's reporting gives us two projects to follow.

The measure of their value to India will be how much of the next vehicle programme can be engineered and supplied from here.

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India Has Tested Vehicle-to-Grid. Who Will Pay for It?



Four retrofitted electric cars gave India a practical starting point. The next step is for a utility to buy a service from vehicles that spend most of the day parked.

A parked electric car can store electricity and send some of it back to the grid when demand rises. India has put that idea into practice.

The **India Smart Grid Forum**'s demonstration used four **Tata Nexon EVs fitted with 11 kW bidirectional modules**, with distribution utilities in Delhi and Kerala's ANERT participating.

The vehicles were commissioned in December 2024, ahead of the May 2026 announcement. Together, the modules were rated at 44 kW. What a utility could count on at a particular hour would depend on how many cars were plugged in, their charge levels and local network limits.

What would a utility buy?

A distribution utility might want a fleet to supply power during an evening peak or stand ready to respond when called. Each service needs a way to measure delivery and settle payment.

The **Draft National Electricity Policy 2026** proposes a role for distribution system operators in integrating V2G. India's public-charging guidelines already make daytime charging cheaper through time-of-day tariffs.

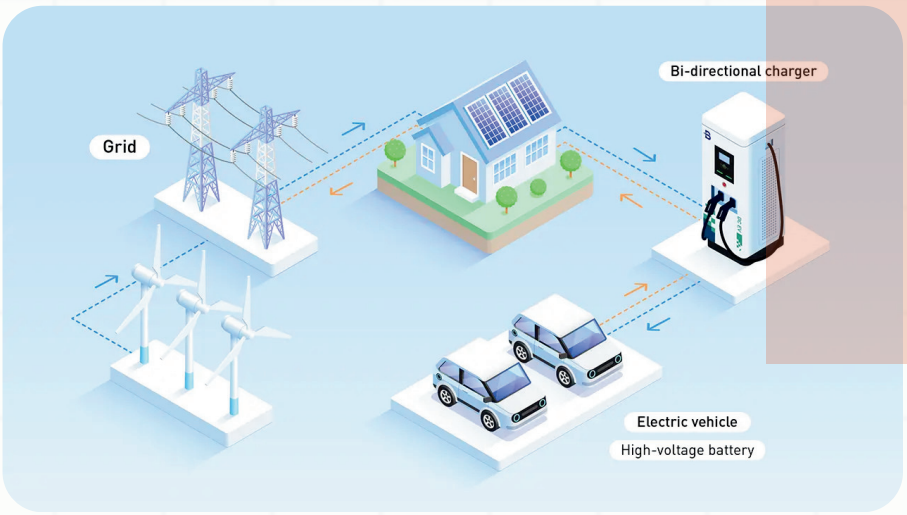
A commercial V2G programme would also need separate rules for power exported by vehicles, including who can export, how it is metered and how participants are paid.

Fleets are the place to test the economics

A depot fleet gives a utility something it can plan around: a known connection point, a parking schedule and vehicles that need a specified charge before departure.

A commercial pilot could establish how often those vehicles are available when called, how much energy they actually deliver and whether payments cover conversion losses, equipment costs and battery wear.

The number to watch is how much dependable power a fleet can deliver during an agreed window, and what it earns after costs. That would give utilities a basis for comparing V2G with stationary batteries and other sources of flexibility.



EIM's ₹4,000 Crore Freight Bet Depends on How Often Trucks Swap



Energy In Motion wants fleets to buy the truck and subscribe to the battery. That reduces the upfront purchase cost and puts more of the operating risk on EIM.

For a freight operator, the economics of an electric truck depend on how much paid work it can do between stops. Energy In Motion's Maitryi model lets the fleet buy the tractor without its battery and pay for battery and energy access through EIM's network.

EIM says this can cut upfront acquisition cost by up to 40%, and that a swap for its Ashwa tractor takes under seven minutes.

The fleet gets a lower entry cost. EIM takes on the job of financing the packs, managing degradation and keeping charged inventory available.

The route determines whether a station pays

EIM's investor plan sets out ₹3,500–4,000 crore in network capital expenditure, targeting 6,000 trucks, 7,280 battery packs, about 160 swap stations and roughly 400 MWp of solar capacity by FY2030.

Port, cement, steel and mining routes give the company a place to start because freight schedules are easier to forecast.

A station with a reliable flow of contracted trucks can turn over its battery inventory more often.

A quiet station carries many of the same fixed costs. The proposed Ravindra Energy merger would bring renewable generation and freight operations into the same listed business, subject to approvals.

The figures that would prove the model

Truck invoices tell investors how many vehicles have been billed. A swap network needs its own operating figures: active trucks on subscription, swaps per station per day, average downtime and battery replacement costs. The fleet operator needs one more number: cost per tonne-kilometre on the same route, including the subscription and energy charges.

A named corridor with those figures would show whether EIM can earn recurring revenue while giving its customers a durable cost advantage over diesel.



What Happened to Citroën's Electric-Car Momentum?



The ë-C3 attracted commitments for thousands of fleet vehicles. When its biggest buyer stopped operating, Citroën had too little retail demand to fill the gap.

In 2024, fleet deals made Citroën's ë-C3 look like a contender for volume in India. BluSmart announced a commitment for **4,000 cars**, Cab-E for **2,000** and OHM E Logistics for **1,000**.

The announcements gave a picture of potential demand. Fewer than 500 cars reached BluSmart before it suspended operations in 2025, according to All India EV's review. Final deliveries under the Cab-E and OHM commitments were not disclosed in the reporting reviewed.

The brand recovered faster than its EV business

In the first half of 2026, Citroën recorded **196 electric-car registrations**, down 76% year on year in the VAHAN-based analysis. Over the same period, its overall dispatches more than doubled to 4,908 vehicles, driven by petrol models. Registrations track vehicles entering use, while dispatches track wholesale shipments.

The two measures describe different parts of the business, but their direction shows how uneven the recovery was.

Can the ë-C3X bring in private buyers?

Citroën introduced the updated ë-C3X in June 2026 with a battery-subscription option. In September, it added an EXTENDED variant with a claimed 330 km MIDC range.

The subscription lowers the upfront barrier for buyers willing to take on a recurring battery charge. Its appeal will depend on the total cost at their actual mileage, alongside the car's range, dealer reach and after-sales support.

The figures worth tracking now are sustained monthly EV registrations and the split between retail and fleet buyers. A few strong fleet deliveries can lift a month.

A broader customer base would show that Citroën has a route to growth beyond its original anchor accounts.

Ola's Ferrite Motor Reached Certification. How Far Has It Reached Customers?



Ola Electric has developed a traction motor that uses ferrite magnets in place of rare-earth magnets. Its contribution to supply security now depends on how widely it is used.

Ola Electric says it developed the motors and controllers in its **Gen 3 S1 and Roadster** lineups in-house. That gives it control over the hardware and software that must work together when a motor design changes.

The company said it accelerated its rare-earth-free programme in April 2025 following supply restrictions, unveiled its ferrite motor in August and announced certification by the **Global Automotive Research Centre (GARC) in October 2025.**

What the test established

Ola reported that its **7 kW and 11 kW ferrite variants** matched the net power of the corresponding rare-earth permanent-magnet motors in the testing it disclosed. Ferrite still serves as a permanent magnet in the design. The change removes the need for rare-earth magnets in that traction application.

For a customer, the broader test is how the complete vehicle performs across everyday riding conditions, including energy use, heat management and durability.

The missing number is how many vehicles use it

The October 2026 review could not establish which variants were shipping with ferrite motors or how many customers had received them. Ola's 39,192 vehicle deliveries in Q1 FY27 give a sense of the company's scale, but they cover its entire vehicle business.

To assess the supply-chain effect, readers need deliveries by motor type, field kilometres and warranty performance.

Domestic magnet manufacturing and motor redesign address the same vulnerability from different ends. One builds a local source for a critical input. The other reduces demand for that input where the substitute works.

For Ola, the clearest measure of progress will be how many vehicles on the road have actually displaced a rare-earth traction magnet.





Powering the EV Transition: Why India Needs Smarter Grids Before More Chargers

Rishabh Sakhlecha
Founder & Director, Reliable Charge

India's EV story has outgrown the question of whether people will buy electric. The harder question now is whether the grid behind the plug can keep up.

India crossed 1 crore registered EVs in July 2026, against roughly 52,700 public charging stations, about one station for every 190 vehicles. Every one of the lakhs of chargers still to come will draw power from a distribution network built for fans, lights and air conditioners, not for 60 kW bursts at 9 pm. This summer, the system met a record 270.8 GW peak in May.

Adding EV load on top of that, unmanaged, is how a clean-mobility success turns into a reliability problem.



The problem sits at the transformer, not the power plant

India's generation fleet, at nearly 549 GW of installed capacity, can absorb EV energy demand for years. The stress shows up lower down, in the 11 kV feeders and low-tension distribution transformers (DTs) that serve each neighbourhood.

The arithmetic is stark. A typical urban DT is rated 100 to 250 kVA. A four-bay DC hub with 60 kW chargers draws about 240 kW, roughly the evening load of 80 to 100 homes. One fast-charging site can therefore consume most of a transformer's headroom on its own.

Timing makes it worse. Home and fleet charging clusters between 7 pm and 11 pm, exactly when residential cooling load peaks and solar output has fallen to zero. A DT that once cooled overnight now runs hot through the night, which accelerates insulation ageing and shortens its life.

Then comes power quality. Charger rectifiers inject harmonic currents that distort voltage and heat neutral conductors. Single-phase two- and three-wheeler chargers unbalance the three phases of a feeder.

Fast chargers ramping from zero to full power in seconds cause voltage dips on weak, long rural lines. None of this is visible to a DISCOM that still reads meters once a month.

What a smart grid changes?

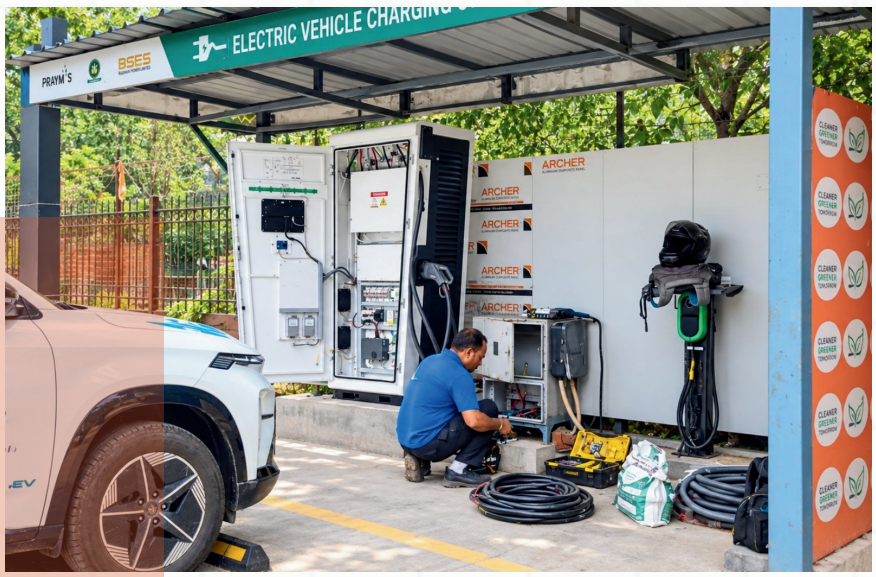
A smart grid turns EV charging from a fixed burden into a flexible load the network can steer. Four layers matter most.

Visibility: India had 7.24 crore smart meters installed by June 2026, with 20.33 crore sanctioned under RDSS, including 52.5 lakh DT meters. Transformer-level metering every 15 to 30 minutes lets a DISCOM see which DTs have headroom and publish hosting-capacity maps that tell operators where a new hub can connect without an upgrade.

Price signals: Time-of-day tariffs, enabled by smart meters, make solar-hour charging cheaper and evening charging dearer. With over 150 GW of solar now installed, shifting fleet and depot charging into the 10 am to 4 pm window soaks up surplus midday generation instead of adding to the evening peak.

Managed charging: Chargers that speak OCPP 2.0.1 can receive a power limit from the operator's back end, which in turn can follow a DISCOM signal. Site-level dynamic load management shares a fixed connection across many bays, so a 200 kVA supply can serve ten chargers that rarely peak together. At hub scale, a battery energy storage system shaves demand spikes and rides through brief outages.

Two-way flow: Bus depots and commercial fleets with predictable dwell times are natural first candidates for vehicle-to-grid services: frequency support, peak shaving, and backup during feeder faults.



What policy and industry must do next?

The Ministry of Power's 2024 charging guidelines removed licensing barriers and set connection timelines of 3 to 15 days. That solved access. The next phase must solve coordination.

1. Make smart charging a condition of subsidy. Every charger funded under the ₹2,000 crore PM E-DRIVE allocation should be OCPP-compliant and able to accept a remote power limit.
2. Plan the network around transformers. DISCOMs should prioritise DT metering in EV-dense feeders and fold EV forecasts into their distribution plans, not upgrade reactively after failures.
3. Share data both ways. Charge point operators and DISCOMs need a standard interface for load forecasts, curtailment signals and fault alerts.
4. Enforce power-quality limits. Harmonic and power-factor norms for chargers must be tested at type approval and checked in the field.
5. Back storage at hubs. Co-locating batteries and rooftop solar at highway and urban hubs cuts both connection cost and peak draw.

The charger is only as good as the grid behind it

India does not have to choose between rapid EV adoption and grid stability. It has to sequence them. Every charger installed without visibility and control adds risk; every charger installed as a smart, steerable load adds flexibility to a grid absorbing ever more solar.

The industry that builds the chargers and the utilities that power them must now plan as one system. If they do, EVs become the grid's most useful new customer rather than its most stressful one.





Erkey Motors: Building an Electric Workhorse for India's Delivery Economy

From Chhattisgarh, a startup is designing purpose-built electric two-wheelers around payload, rider comfort and the demands of daily delivery work.

> "Everyone is electrifying scooters. We are building the electric workhorse for logistics"

As India's e-commerce, quick-commerce and hyperlocal delivery sectors continue to expand, the demand for reliable, efficient and commercially viable electric vehicles is growing rapidly. While much of the electric two-wheeler industry has focused on electrifying conventional scooters, Erkey Motors India Pvt. Ltd. is taking a different approach: building electric vehicles specifically engineered for the demanding requirements of commercial delivery operations.

Founded in Chhattisgarh and incubated at O.P Jindal Incubation center & Guru Ghasidas University Incubation Center, Erkey Motors is an emerging EV manufacturing startup focused on purpose-built electric commercial two-wheelers for the last-mile logistics economy.

The company's philosophy is straightforward: the future of electric mobility is not just about replacing petrol vehicles with electric ones; it is about making commercial mobility more productive, reliable and economical.

A Problem That Goes Beyond Electrification

Delivery riders and fleet operators often depend on conventional electric scooters adapted for commercial use. However, commercial delivery involves operating for 10–12 hours a day, handling frequent stops, carrying heavy payloads and covering substantial daily distances.

These requirements place different demands on a vehicle's chassis, suspension, seating ergonomics, battery system and overall durability.

Erkey Motors identified this gap and set out to develop a dedicated commercial electric vehicle platform that prioritizes payload handling, operational uptime, rider comfort and fleet productivity.

Its vision is to become a leading Indian manufacturer of purpose-built commercial electric mobility solutions, while its mission is to make last-mile transportation cleaner, more reliable and commercially sustainable.

S-93: An Electric Workhorse Designed for Delivery

At the center of Erkey Motors' product portfolio is the S-93, a high-speed commercial electric two-wheeler developed specifically for delivery and logistics applications.



Unlike conventional scooters adapted for carrying commercial loads, the S-93 features an all-metal tubular and sheet-metal structural architecture, engineered around commercial payload requirements and operational durability.

The vehicle has received NATRAX homologation and is supported by three granted patents.

Its engineering approach focuses on three important areas: a commercial payload platform, operational uptime architecture and commercial rider ergonomics.

Engineering Rider Comfort into Commercial Mobility

One of the distinctive aspects of the S-93 development process has been its focus on rider ergonomics.

Delivery riders spend extended periods on vehicles, often navigating congested urban roads while carrying additional loads. Prolonged riding in unsuitable seating positions can increase physical discomfort and fatigue.

To address this, Erkey Motors undertook a seating-posture verification exercise with a general surgeon. The seating geometry and rider posture were reviewed with attention to leg positioning, spinal alignment and overall riding posture

The objective was to develop a more natural and upright seating position suitable for extended commercial usage.

This reflects the company's belief that commercial vehicle engineering must consider not only the vehicle's performance and payload but also the person operating it throughout the working day.



Real-World Validation and Industry Engagement

Erkey Motors believes that commercial vehicles must be validated in actual operating environments rather than relying exclusively on laboratory testing.

The S-93 has undergone real-world testing and pilot operations, with reported operating experience exceeding 30,000+ km without major vehicle-level issues in the initial pilot phase.

The company has also pursued product evaluation and testing opportunities with organizations across the delivery and logistics ecosystem, including ApnaMart, Swiggy, Zomato, India Post and Blue Dart.

These engagements are intended to understand operational requirements, gather user feedback and evaluate the vehicle's suitability for different delivery applications.

The company has also engaged with fleet and mobility ecosystem players on battery-swapping integration, fleet deployment and after-sales support.

Major Milestones Achieved

Despite operating from an emerging startup ecosystem in Chhattisgarh, Erkey Motors has made significant progress across product development, technology validation and commercial readiness.

Some of its key milestones include:

- Development of the S-93 commercial EV platform from the ground up.
- NATRAX homologation of the vehicle.
- Three granted patents supporting its product and engineering innovations.
- Real-world vehicle testing and pilot operations.
- Deployment of 10 vehicles for operational validation.
- Receipt of a 1,200-unit Letter of Intent, representing a potential commercial opportunity.
- Purchase order from Guru Ghasidas University worth approximately ₹39.68 lakh for campus last-mile mobility.
- Recognition through startup and innovation platforms, including Bharat Pitchathon 4.0.
- Recognition at the OPJU National Innovation Fest and selection among the Top 20 in an Altair innovation programme.
- Development of indigenous battery-management technology through a MeitY-supported Smart BMS project.

The company has also received recognition and support from several startup incubation and innovation ecosystems, including GGU Startup Incubation Center, OPJU Innovation Center, 36INC, GISC, iHUB, Vel Tech TBI.

Funding and Financial Progress

Erkey Motors has raised approximately ₹94.54 lakh to date, including angle round from U.S based angel investors.

The company has identified a target of 4,000 vehicle sales in the next financial year.
Over the longer term, Erkey Motors aims to establish partnerships with 20 or more fleet aggregators, achieve annual sales of 20,000 vehicles and build a fleet of more than 60,000 vehicles on Indian roads within five years.

The Team Behind the Mission

Erkey Motors is led by its founder and CEO, Arpit Chauhan, Mr. Rahul Jaihindi Singh, Moolchand Dubey who brings versatile expertise in product development, GTM, Manufacturing.

The founding and leadership ecosystem combines experience across automotive engineering, product development, manufacturing, sales and business execution. Together with its board advisor and mentors, the team brings more than 80 years of cumulative automotive industry experience.





Making EV Chargers Financeable in India: What Manufacturers Must Fix First

Ashish Pareek
Chief Business Officer: FINAYO

> The charger market in India will not be unlocked by cheaper hardware alone. It will be unlocked by manufacturers who behave like credit partners.



India's EV story is no longer about vehicles alone. With electric two-, three- and four-wheelers scaling quickly, charging infrastructure is the next big capital requirement.

Yet most lenders and NBFCs still treat a charger as a difficult asset. **Chargers are not hard to sell. They are hard to finance.**

Manufacturers who understand why will win the next phase of this market.

Why financiers hesitate?

A lender looks at an asset through four questions: what is the cash flow, who is the borrower, what is the collateral, and what happens if things go wrong. A charger struggles on all four.

- **Uncertain cash flow.** Revenue depends on utilisation, and utilisation at many public sites remains low and unpredictable.
- **Weak collateral.** A fixed, site-bound asset has a thin resale market. Repossession is slow, and a dismantled charger loses much of its value.

- **Technology risk.** Power levels, connector standards and software evolve fast. A lender worries that a 3-year-old charger will be obsolete before the loan ends.
- **Dependence on third parties.** Land, DISCOM connection, tariff rules and the backend software platform all sit outside the borrower's control.

Manufacturers cannot remove all of this, but they can design their product and commercial offer to shrink each risk.

What manufacturers need to do

- **Prove quality and standards compliance**

Every charger should carry the required BIS and safety certifications, support OCPP, and be interoperable with common charging network platforms. A lender will not fund a proprietary, locked-in system that only one vendor can service.

- **Back the uptime with a written guarantee**

Financiers fund uptime, not hardware. Offer a multi-year warranty with a clear uptime SLA, defined response and repair times, and a spare-parts commitment. A strong service network in tier-2 and tier-3 cities matters more than a glossy brochure.

- **Give the lender data access**

Every unit should have remote telemetry: energy dispensed, session count, uptime, fault codes, location. Lenders should get read-only API or dashboard access. This turns a black-box asset into a monitored one, and allows early warning on stress.

- **Enable remote control for recovery**

A charger that can be remotely throttled or disabled on default, and that can be relocated and re-commissioned by the manufacturer, is a far better collateral than one that cannot. Build this into the product and the contract.

- **Offer a buyback or remarketing commitment**

Financiers want a floor on residual value. A manufacturer-backed buyback at a defined price, or an obligation to redeploy repossessed units, directly improves loan-to-value limits and pricing.

- **Share some of the risk**

Skin in the game changes lender appetite. This can take the form of a limited first-loss guarantee or a security deposit, structured within regulatory limits for default loss guarantees on lending partnerships. Manufacturers who refuse any risk-sharing should not expect long-term credit lines.

- **Standardise the paperwork**

Clear invoicing, serial-number tracking, tamper-proof asset tagging, GST-compliant billing and a clean commissioning certificate seem basic, but they decide whether a file moves in two days or two months.

- **Help the borrower get the site right**

Most charger defaults trace back to a bad site. Manufacturers should help buyers with site selection, load sanction, a land lease that outlasts the loan tenor, and realistic utilisation estimates. A site checklist should be part of the sale.

Revenue models that work with financiers

Financing works best when the repayment is tied to cash the asset actually generates. Four models stand out.

- Straight equipment loan or lease with EMI. The simplest model. The charger operator pays fixed instalments. It suits operators with other income, such as a fleet owner or fuel station, who can service the loan even in a slow month. Sponsor equity of 20 to 30 per cent keeps discipline.

- Revenue-linked structure with an escrow. Charging payments, via UPI or a payment gateway, are routed to an escrow or collection account. The financier takes its instalment first and releases the balance to the operator. A fixed minimum plus a variable top-up linked to utilisation balances comfort for the lender with flexibility for the borrower.

- Charger-as-a-service. The financier or manufacturer owns the charger, and the site host provides land and power. Revenue is shared on a pre-agreed split, often with a fixed rental floor for the host. This removes capital burden from small site owners and suits retail, parking and housing society sites. The financier needs a strong operations partner for this model.

- Anchor-offtake model. A fleet operator commits to a minimum monthly charging volume at a fixed rate, on a take-or-pay basis. This creates predictable cash flow, and is the closest thing to a bankable charging project today. Last-mile fleets, e-three-wheeler operators and logistics companies are natural anchors. Bundling the charger loan with the vehicle loan to the same fleet can also improve underwriting, since lenders see the whole business.

A suggested financing stack

For a typical commercial project, a workable structure is: sponsor equity of 20 to 30 per cent, a term loan of 3 to 5 years matched to the warranty period, an escrow on all charging revenue, a debt service reserve of two to three months, and a manufacturer buyback or service guarantee.

Public subsidies and incentives under national and state EV schemes can sit alongside this, but lenders should not count on them in base-case cash flow.

More Power, No Weight Cap: Where Should India Draw the Line on Low-Speed EVs?



MoRTH's proposal to allow more powerful low-speed electric two-wheelers without registration has sparked a debate across India's EV industry.

The draft would raise the permitted motor power from 250 W to below 600 W, measured as 30-minute power, and remove the 60 kg weight cap, while retaining the registration exemption for vehicles meeting the specified conditions, including a maximum speed below 25 km/h. The Economic Times has reported differing industry views on these proposed changes.

Following the news, All India EV reached out to industry stakeholders and an independent expert to understand what these changes could mean for manufacturers, riders and road safety.

The responses revealed different approaches to the same challenge. **Bijliride wants the 60 kg ceiling retained** until stronger safeguards are established. **Baaz Bikes sees additional power and weight allowance as an opportunity to improve vehicle design and utility**. **Sujoy**, an independent expert, **cautions that businesses must first establish whether the proposed changes have been finally notified**.

Their perspectives raise a fundamental question: how much vehicle should India allow within an exemption from ordinary registration and licensing requirements?

Bijliride: strengthen accountability before expanding the exemption

For Bijliride, the priority is to establish a clearer safety and enforcement framework before removing the existing weight boundary. In its response to All India EV, Bijliride's co-founder said:
"I believe the 60 kg weight limit should be retained until there is a clear regulatory framework addressing vehicle safety, traceability and enforcement."

The concern is that removing the ceiling could allow increasingly substantial scooters into a category intended for light, low-speed mobility. Bigger frames, batteries and carrying capability could change the nature of the vehicle while its regulatory treatment remains largely unchanged.

Bijliride's response also emphasised identification and independent testing:
"Every vehicle using public roads should have a unique identification number and a number plate, while motor power and speed limits must be independently tested and protected against tampering."
— **Vishal Vikram: Co-founder, Bijliride**

This recommendation addresses a question that speed certification alone cannot answer: who is accountable when a vehicle is modified, involved in an accident or sold outside its approved specification?

A visible identifier linked to a vehicle record could help authorities establish that accountability. Its design would need to remain simple and affordable so that traceability does not create an excessive burden for low-cost mobility. However, retaining a weight cap would preserve only one boundary. A vehicle below 60 kg still needs adequate brakes, structural durability and reliable controls. Weight cannot serve as a substitute for those requirements.

Baaz Bikes: additional weight can create room for safer designs

Baaz Bikes approaches the proposal from the demands placed on vehicles during everyday commuting and delivery work. In its response to All India EV, Baaz Bikes welcomed the proposed higher power allowance:
"The increase in power from 250W to 600W is a welcome move."

The company said greater power could help vehicles negotiate steeper gradients, including basement parking ramps and flyovers.

On weight, Baaz argued that the existing ceiling can constrain useful structural features:
"This allows us to increase rider safety by incorporating various structures which are common in motorcycles but had to be removed because of weight limitations."
— **Parimeya Ranadive: Baaz Bikes**

This is an engineering argument that deserves examination. Vehicles used repeatedly for delivery must accommodate their intended load while providing adequate stability, braking and durability. Manufacturers should have room to meet those needs.

But additional weight does not automatically establish better safety. The outcome depends on how the vehicle is designed and whether its brakes, tyres, frame and handling are appropriate for its operating conditions. Manufacturers seeking greater flexibility should therefore demonstrate the improvements that flexibility enables.

Is there room between 60 kg and no ceiling? Baaz's response also offered a possible compromise:
"Although a higher limit on unladen weight (~85-90Kg) can also fulfill this purpose."
— **Parimeya Ranadive: Baaz Bikes**

That qualification creates room for a more constructive policy discussion.

The choice need not be limited to retaining 60 kg indefinitely or removing the weight boundary altogether. A revised ceiling could potentially accommodate stronger designs while preserving a physical distinction between exempt vehicles and other electric two-wheelers.

However, 85–90 kg is a stakeholder suggestion, not an independently established safety threshold.
Any revised limit should follow testing of braking, stability, structural durability and performance under intended loading. The rules should also make the measurement of unladen weight clear, including the treatment of batteries and fitted equipment.
A new threshold will offer little certainty if manufacturers and enforcement authorities interpret it differently.

Both companies recognise the danger of tampering

Despite their different positions on weight, Bijliride and Baaz share a concern: vehicles should not qualify through restricted settings during approval and subsequently operate at higher speed or power.

Baaz explicitly acknowledged this risk:
“Tampering of vehicles after approvals would then restore the speed and power putting people at risk of unsafe vehicles.”
— Baaz Bikes
The company said it has developed in-house intelligent systems to prevent such misuse. That remains the company’s stated capability; a national framework must make protection against tampering independently verifiable across manufacturers.

Bijliride similarly called for tested and protected speed and power limits.

The shared concern exposes the central enforcement challenge. Certification establishes what a vehicle does during testing. Regulation must also address what happens after sale, servicing, software changes and component replacement.

Approved models should be identifiable, their specifications accessible and manufacturer and seller responsibilities clearly defined. Authorities also need a practical process for referring suspected modifications for inspection.

Without those mechanisms, responsible businesses carry the cost of compliance while competitors can benefit from evading it.

More useful vehicles could expand the market

Independent expert **Sujoy Ramdeo** recognised the potential product benefits of the proposal while stressing the conditions attached to them:
“Removing the weight cap can allow sturdier frames, larger batteries and more useful cargo configurations, provided the vehicle remains within the applicable speed, safety and certification requirements.”

His assessment places the opportunity in context. Greater design freedom could make low-speed vehicles suitable for more applications, but that freedom remains tied to the vehicle’s actual compliance.
For manufacturers, this suggests that the commercial opportunity should be evaluated through reliability, serviceability and suitability for the intended task. A larger battery or stronger frame is valuable when it improves the user’s experience without undermining the category’s safety boundaries.

The power definition needs careful treatment

Bijliride’s response also advocated defining the power allowance through peak power rather than a 30-minute rating.

This is a substantive technical recommendation. The draft refers to 30-minute power below 0.6 kW; it should not be described as a 600 W peak-power ceiling.
Policymakers should clearly explain how sustained output, short-duration output and speed limitation will be assessed together.

As Baaz argues, additional power could improve performance on gradients. The testing framework must establish that this capability remains compatible with the permitted speed and other safety requirements.

Clear definitions would also prevent confusion between advertised motor output and the power measurement used to determine regulatory eligibility.

A proposed commencement date does not establish that a rule is in force

Before businesses make product or investment decisions, there is another issue to resolve: the proposal's legal status.

In his response to All India EV, Sujoy Ramdeo cautioned:
"Although the draft specified 1 October 2026 as its proposed commencement date, that date alone does not establish that the amendment was finally notified and brought into force."

He added:
"I could verify the draft notification and reporting about the industry objections, but I could not independently verify a subsequent final notification in the sources reviewed."
— Sujoy Ramdeo

The material reviewed for this editorial identifies G.S.R. 760(E) as a draft. We could not independently establish a subsequent final notification bringing the proposed changes into force. This editorial therefore discusses them as proposals.

Manufacturers, fleet operators and buyers should establish the latest official Gazette position before relying on the proposed exemption conditions.

All India EV's view

India should review whether its low-speed vehicle framework gives manufacturers sufficient room to build useful, durable products. Baaz's argument deserves consideration: a restrictive weight ceiling may constrain features that improve a vehicle's suitability for daily work. Bijliride's concern is equally relevant: expanding an exemption without strengthening accountability could make enforcement harder.

Bijliride's co-founder captured the balance required:
"The objective should be to encourage innovation without creating loopholes that undermine road safety or responsible businesses."

All India EV believes any expansion of the category should be accompanied by measurable safety requirements and an enforceable compliance system.

A revised weight allowance should be supported by evidence on braking, stability, durability and intended loading. Vehicles should be identifiable, approved specifications should be accessible, and resistance to modification should be independently tested.

Milestones

MILESTONES

OCTOBER 2026 PROFITABILITY · FREIGHT INFRASTRUCTURE

October's EV Milestones A First Profit and a First for Electric Freight

OCTOBER 2026 · MILESTONES

01 **Ather Energy**
First quarterly profit

02 **Blue Energy Motors + HPCL**
Bhiwandi's first heavy-duty e-truck swap station

₹1.50 crore
Ather standalone net profit · Q2 FY27

Bhiwandi
Heavy-duty e-truck battery swap station goes live



1. Ather Energy posts its first quarterly profit

Ather Energy reported its first quarterly profit on 26 October, posting a standalone net profit of ₹1.50 crore for the quarter ended 30 September 2026. The result marks a financial milestone for the electric scooter maker, which has been expanding its customer base with the family-oriented Rizta alongside its 450 series.

The next test is whether Ather can sustain profitability as it grows. A profitable quarter gives the company a benchmark for how higher scooter volumes translate into earnings.



2. Bhiwandi gets its first heavy-duty electric truck battery swap station

Blue Energy Motors and Hindustan Petroleum Corporation Limited (HPCL) brought Bhiwandi's first battery swap station for heavy-duty electric trucks into operation in October. The facility extends Blue Energy Motors' Mumbai–Pune electric freight corridor into one of the Mumbai Metropolitan Region's major warehousing and logistics hubs.

For fleet operators, the location matters as much as the technology. A swap point close to warehouses can fit into routes that trucks already run. Exchanging a depleted battery for a charged one can also reduce the time a vehicle spends off the road. The station's next test is how reliably it serves fleets during busy dispatch windows.

New Product Launch

NEW PRODUCT LAUNCHES

OCTOBER 2026 SCOOTERS • CARS • COMMERCIAL EVs

October expanded India's EV line-up

From family scooters to electric cargo

OCTOBER 2026 • IN FOCUS

01 **Volvo EX90**
Flagship electric SUV

02 **VLF Strada**
Electric scooter · City and Max

03 **e-SPRINTO G1**
Family electric scooter

04 **MG Windsor INDULGE**
Electric crossover · Special edition

05 **Ultraviolette X-47 Venom**
Electric motorcycle · 100 V platform

06 **Youdha ePod G**
Electric cargo three-wheeler

6	2	100 V	545 kg
Launches and editions	Electric scooter launches	New motorcycle platform	ePod G cargo payload

Volvo Launches the EX90 Electric SUV at ₹1.26 Crore



Volvo launched its flagship six-seat electric SUV in India at an introductory ex-showroom price of ₹1.26 crore. The EX90 pairs a 106 kWh battery with dual-motor all-wheel drive and offers a claimed WLTP range of 625 km. Deliveries were scheduled to begin in January 2027.

VLF Strada Electric Scooter Debuts in City and Max Variants



Motohaus introduced the VLF Strada in India from ₹1,19,999 ex-showroom. The City variant uses one removable battery and offers a claimed IDC range of 130 km. The Max uses two removable batteries and extends that figure to 250 km.

e-SPRINTO Enters the Consumer Market with the G1



The G1 marks e-SPRINTO's move from business customers into the consumer scooter market. Priced from ₹89,999 ex-showroom Delhi, the family scooter comes with three battery options from 2.0 to 3.0 kWh, offering claimed ranges of 80 to 130 km.

MG Windsor INDULGE Edition Adds a Rear Passenger Screen



JSW MG Motor India launched the Windsor INDULGE Edition at ₹17,99,800 ex-showroom. The special edition pairs a Shadow Gold exterior with a black roof and adds tan-and-black upholstery, black alloy wheels and a standard screen for rear passengers.

Ultraviolette X-47 Venom Debuts on a New 100 V Platform



Ultraviolette launched the X-47 Venom at an introductory ex-showroom price of ₹2.65 lakh. It is the first production model on the company's 100 V VX-100 platform and pairs an 11 kWh battery with a new motor and controller. Its reported IDC range is 343 km.

Youdha Expands into Electric Cargo with the ePod G



Ultraviolette launched the X-47 Venom at an introductory ex-showroom price of ₹2.65 lakh. It is the first production model on the company's 100 V VX-100 platform and pairs an 11 kWh battery with a new motor and controller. Its reported IDC range is 343 km.

JV & Partnerships

JV & PARTNERSHIPS

OCTOBER 2026 BATTERIES • CHARGING • FREIGHT • LEASING

October's EV Partnerships

From Battery Packs to Electric Fleets

5 IN FOCUS • 15 IN THIS ISSUE

01 **Varroc × Forsee Power**
Proposed JV for EV battery packs

02 **Kia India × Jio-bp**
7,000+ charge points through MyKia

03 **Amazon India × Tata Motors**
3,000 electric trucks planned

04 **BikeWo × Green Drive Mobility**
MoU targets 5,000+ electric trucks

05 **DRIVN × Purple Bus**
276 electric coaches committed

BATTERIES
Local pack manufacturing

CHARGING
Access across networks

FREIGHT
Electric truck deployment

LEASING
Intercity electric coaches

Manufacturing Partnerships Bring Battery and Vehicle Capabilities Together

Varroc and Forsee Power Propose an Indian Battery Pack JV

Varroc Engineering announced plans to acquire a 45% stake in Forsee Power India as part of a proposed joint venture. The initial focus is battery packs for electric three-wheelers, with scope to expand into other vehicle segments and industrial applications.

For vehicle manufacturers, the value of a local pack supplier extends to integration, validation and service support. The proposed venture's progress will be visible in the vehicle programmes it wins and the packs it puts into production.

Bondada and Thuraga Motors Unveil the T1

Bondada Engineering entered the electric two-wheeler market through its subsidiary Atpole Technologies and a partnership with Thuraga Motors. The partners unveiled the **T1 at ₹59,999** and opened pre-bookings ahead of a planned November launch. For a vehicle aimed at individual buyers and commercial users, the next test is whether the partners can build dependable distribution, servicing and spare-parts support.

Charging Partnerships Expand Access for Drivers and Fleets

Kia and Euler Bring Jio-bp Charging Into Their Apps

Kia India's integration gives **MyKia users access to more than 7,000 Jio-bp charging points.** Kia's **125 dealership DC chargers** are also due to be added progressively to Jio-bp's platform. Separately, Euler Motors brought Jio-bp pulse into its own app under an existing partnership, allowing commercial EV users to find chargers, book slots and manage sessions.

Both integrations make existing chargers easier to use. For private drivers, that can simplify an unfamiliar journey. For commercial operators, visibility into availability and booking matters when a missed charging stop can delay a delivery.

Vertelo and Safexpress Explore Charging Around Fleet Demand

Jio-bp and Vertelo signed an MoU to explore fast-charging access, preferential tariffs and turnkey infrastructure for electric buses and trucks. **MegaCharge, Mega Nirman's charging division, and Safexpress** entered a separate long-term partnership to support the electrification of Safexpress's logistics network.

Commercial fleets need charging where vehicles can stop without losing productive hours. Route schedules, depot locations and the number of vehicles using each site will shape how these partnerships translate into infrastructure.

Panchayat Land Opens a Route to Rural EV Charging

The **Ministry of Panchayati Raj and CESL** signed an MoU on 30 October to establish EV charging and battery-swapping stations on Panchayat land. The initiative could expand access beyond cities and create a revenue opportunity for local bodies. Site selection will determine whether stations serve regular demand from local drivers and passing traffic.

Freight Partnerships Tie Electric Trucks to Logistics Demand

Amazon and Tata Motors Plan a 3,000-Truck Rollout

Amazon India and Tata Motors announced plans to deploy **3,000 electric trucks** across Amazon's transport network. The first batch was flagged off in Delhi. A later phase is expected to extend operations to the **Delhi–Bengaluru–Chennai corridor**. The collaboration brings electric trucks into the movement of shipments between facilities and cities, where vehicle schedules and charging stops need to work together.

BikeWo and Green Drive Mobility Target 5,000 Electric Trucks

BikeWo and Green Drive Mobility signed an MoU targeting **at least 5,000 electric trucks**. BikeWo intends to invest **up to ₹150 crore** in stages, subject to approvals and definitive arrangements. The next evidence of progress will be firm fleet orders, named customers and routes that can support regular operations.

Paradeep Parivahan Secures a 10-Year Electric Freight Contract

Paradeep Parivahan disclosed a **10-year contract covering 100 electric trucks** for **JSW Group**. A contract of that duration gives an operator a basis for planning vehicle finance, charging capacity and maintenance around an identified customer. Its commercial performance will depend on how consistently the trucks are used over the contract term.

Montra and YFRYT Expand Electric Delivery Fleets

Montra Electric partnered with **VFRYT** to deploy 50 electric cargo vehicles for its on-demand logistics operations in Chennai. The collaboration connects Montra's commercial EVs with a platform that helps businesses book vehicles for goods transportation.

For operators, consistent bookings and dependable vehicle support will determine whether the fleet can maintain productive daily use.

Leasing and Retail Finance Change How Customers Access EVs

DRIVN Expands Its Purple Bus Commitment as SWITCH Begins the Vidarbha Rollout

DRIVN and Purple Bus increased their intercity electric coach commitment from **100 to 276**, with DRIVN supporting deployment through operating leases. In a separate October development, **SWITCH Mobility and Purple Bus flagged off the first six of 50 buses ordered for Vidarbh**a, beginning with Nagpur–Chandrapur. The leasing agreement covers a broader commitment, while the flag-off marks the start of service on a specific route.

For intercity operators, route-level performance will show whether the model can scale. Daily kilometres, passenger loads and charging time determine how much work each coach can do between departures.

Kinetic EV and IDFC FIRST Bank Extend Retail Financing

IDFC FIRST Bank onboarded Kinetic EV as an OEM partner for electric two-wheeler retail finance. The partnership gives customers a financing route at the point of purchase. Its practical impact will depend on how widely dealers offer the loans and whether the repayment terms fit the buyers Kinetic is trying to reach.

Investment & Funding



Company Name	Investor / Funding Source	Amount / Status
GreenCell Mobility	Impact Fund Denmark — Danish SDG Investment Fund II	**₹330 crore** — equity investment announced on 13 October
Battery Smart	Ecosystem Integrity Fund	**~₹98 crore** — Series C top-up reported on 17 October
Ionage	Strategic investors and CXOs from energy and infrastructure companies	**$1.3 million** — pre-Series A announced on 7 October
Shakti EV Mobility	Shakti Pumps (India) Limited	**₹17 crore** — October equity infusions of ₹5 crore and ₹12 crore; cumulative investment reached ₹92 crore
Ola Electric	Existing shareholders through a rights issue	**Up to ₹1,000 crore** — issue closed on 30 October; allotment followed in November
Zelio E-Mobility	Non-promoter equity investors and promoter warrants	**₹167.96 crore** — preferential issue approved by shareholders on 20 October

Energy In Motion	Integrated electric truck and battery complex at Talegaon, Pune	**₹500 crore** — facility investment; inaugurated on 14 October
Green Drive Mobility	BikeWo Green Tech under a strategic MoU	**Up to ₹150 crore** — proposed investment, subject to approvals and definitive agreements
Zelio E-Mobility — Patan plant	Manufacturing capacity expansion at Patan, Hisar	**₹20 crore+** — reported plant investment; production started on 28 October

EV Charging Infra

EV CHARGING INFRASTRUCTURE

OCTOBER 2026 CHARGING • ACCESS • FREIGHT • ECONOMICS

Charging Infrastructure Moves Closer to Daily Demand.
Freight Hubs, Easier Access and Public Expansion.

OCTOBER 2026 • IN FOCUS

01 **Freight Infrastructure**
Blue Energy Motors–HPCL: Bhiwandi swap station

02 **Unified Charging Access**
Jio-bp integrations with Kia and Euler

03 **Destination Charging**
ThunderPlus installs chargers at AIG Hospital

04 **Public Infrastructure Pipeline**
Delhi approvals and Srinagar allocation

382
Charging sites approved in Delhi

₹13.99 Cr
Srinagar infrastructure allocation

60 kW + 7.4 kW
DC + AC chargers at AIG Hospital

23,500+
Points accessible via Kia ecosystem

Movement that inspires

EULER

Jio bp pulse

SAFEXPRESS
THE COMPLETE LOGISTICS SOLUTIONS
Distribution Redefined

BLUE ENERGY MOTORS

हिन्दुस्तान पेट्रोलियम HP

MEGACHARGE

Thunder
EV Chargers: Faster. Smarter. Better

Ministry of Panchayati Raj
Government of India
सत्यमेव जयते

OCTOBER 2026

EV charging infrastructure dashboard

Freight readiness • Digital access • Public infrastructure

382
Delhi charging sites approved
Approval stage

₹13.99 Cr
Srinagar infrastructure allocation
Projects under execution

60 kW + 7.4 kW
DC + AC chargers at AIG Hospital
ThunderPlus installation

23,500+
Charging points accessible via Kia ecosystem
Network access, not new installations

FREIGHT HUB
Blue Energy Motors + HPCL
Bhiwandi heavy-truck battery swapping station
Status: Operational

DIGITAL ACCESS
Jio-bp + Kia India + Euler Motors
Charging discovery and session access inside OEM apps
Status: Integration announced

DESTINATION CHARGING
ThunderPlus + AIG Hospital
Hospital-campus AC and DC charging in Hyderabad
Status: Installed

FLEET INFRASTRUCTURE
Jio-bp + Vertelo
Charging access, tariff and turnkey solutions for fleets
Status: Exploratory MoU

LOGISTICS SITES
MegaCharge + Safexpress
Site-specific charging development at logistics hubs
Status: Framework agreement

PUBLIC LAND
Ministry of Panchayati Raj + CESL
Charging and swapping on suitable Panchayat land
Status: MoU signed

October focus: dependable access, recurring demand and viable site economics.
Approvals, allocations and network access are distinct from commissioned charging capacity.

Heavy-Truck Swapping Reaches a Major Logistics Hub

Blue Energy Motors and HPCL operationalised a battery-swapping station for electric heavy-duty trucks in Bhiwandi, Maharashtra, extending their freight infrastructure presence around the Mumbai–Pune corridor. The facility also incorporates public charging for other EV segments within HPCL's retail network.

Bhiwandi's concentration of warehouses and freight activity gives the installation a clear operating context. Energy infrastructure located near recurring truck movements can reduce the distance fleets travel specifically to recharge or swap batteries.

The commercial test extends beyond the speed of an individual swap. Operators need compatible batteries, sufficient charged inventory and reliable availability during peak dispatch periods.

Fleet Leasing and Charging Move Closer Together

Jio-bp and **Vertelo** announced an MoU to explore charging solutions for electric buses and trucks. Areas under consideration include easier charger discovery, preferential tariffs and turnkey infrastructure across identified cities and highway corridors.

The agreement remains exploratory; it should not be counted as completed charging capacity.

Its significance lies in connecting decisions that fleet operators often have to make separately. Vehicle leasing, electricity costs, route suitability and charging access all influence whether an electric vehicle can perform its intended work economically.

Logistics Hubs Offer a Basis for Planned Charging

MegaCharge and **Safexpress** entered an EV charging services framework covering the installation, ownership, operation and maintenance of charging infrastructure at mutually selected logistics locations.

The arrangement requires feasibility assessment and separate site agreements. It does not establish a committed nationwide station count or an aggregate contract value.

Logistics facilities can offer a useful starting point for infrastructure planning because vehicle movements and stopping periods may be more predictable than passing public traffic.

However, each site still needs an assessment of electricity availability, vehicle compatibility, charging schedules and expected energy demand.

Charging Access Is Moving Inside the Vehicle App

Jio-bp and **Kia India** announced charging-network integration in October, bringing Jio-bp's network into **K-Charge on the MyKia application**. The announcement described access to more than 23,500 charging points across Kia's expanded charging ecosystem, including Jio-bp's existing network.

Later in the month, **Euler Motors** integrated Jio-bp pulse into the Euler app, allowing commercial EV users to discover chargers, check availability and tariffs, book access, and manage charging sessions within the platform.

These developments address the digital steps involved in using physical infrastructure. Fewer application changes can make charging easier to plan and complete.

Destination Charging Fits Infrastructure Around Existing Visits

ThunderPlus installed a charging facility at **AIG Hospital in Gachibowli, Hyderabad**, comprising a 60 kW DC charger and a 7.4 kW AC charger. The installation serves hospital staff, visitors and other EV users.

Hospital campuses bring together different parking durations. Staff may leave vehicles for an entire shift, while visitors may need shorter charging opportunities.

Providing both AC and DC options allows a site to accommodate some of that variation. Actual charging time will still depend on the vehicle, battery condition and power available.

The broader opportunity is to place charging where people already spend time. Its effectiveness depends on parking access, clear usage rules, charger availability and demand during different parts of the day.

Public-Sector Expansion Requires Careful Tracking of Delivery

October reporting on **Delhi's EV programme identified approval for 382 charging-station sites.** These are approved locations, rather than a count of newly operational stations.

In **Srinagar**, an administrative review reported **₹13.99 crore allocated for charging infrastructure**, with work underway at Batamaloo, Harwan and Bemina. The review also distinguished these projects from existing facilities at Pantha Chowk and Zoonimar.

Such announcements expand the infrastructure pipeline. Their contribution to EV operations depends on the subsequent completion of electrical connections, equipment installation, testing and commissioning.

For public programmes, reporting should follow the full sequence: site identified, site approved, construction underway and facility operational.

Panchayat Land Opens Another Route to Charging Coverage

On 30 October, the **Ministry of Panchayati Raj** signed an MoU with **CESL** to establish EV charging and battery-swapping facilities on suitable Panchayat land.

The arrangement includes site identification and assessment, demand aggregation, installation, commissioning, operation and maintenance. It seeks to extend infrastructure beyond urban centres while creating revenue opportunities for Panchayats.

The initiative creates a potential route to locations that commercial networks may otherwise reach more slowly. Land availability alone, however, does not establish a viable charging site. Electricity supply, access, local vehicle demand and maintenance capability will determine which locations can support dependable service.

Charging Economics Remain Central to Expansion

HPCL called for electricity tariff reforms, lower demand charges and faster power connections to improve public charging viability. Its October comments highlighted the pressure created by substantial investment costs and low utilisation.

This is an important context for the month's expansion announcements. A station incurs costs before it develops a steady customer base, while unreliable service can make repeat usage harder to build.

At site level, the revenue relationship remains straightforward:
Charging revenue = energy sold in kWh × realised selling price per kWh.

Electricity procurement, demand charges, rent, maintenance and financing then determine the operating return.

Other EV News



1. Uttar Pradesh Approves 1,725 Electric Buses Across 18 Cities

Uttar Pradesh's Cabinet approved the operation of 1,725 air-conditioned electric buses across 18 cities under the gross cost contract model. Private operators will procure, operate and maintain the vehicles under 12-year contracts. The programme includes subsidies of ₹40 lakh per 12-metre bus and ₹35 lakh per nine-metre bus, with local authorities providing depot land

2. Jakson Green E-Mobility Wins Gujarat Tender for 220 Electric Buses

Jakson Green E-Mobility emerged as the winning bidder for 220 electric buses in Gujarat under a CESL tender for the PM-eBus Sewa programme. The project covers deployment across three cities, with the company responsible for operations and associated charging facilities during the contract period.

3. Delhi Flags Off 150 Electric Buses

Delhi flagged off 150 electric buses from Anand Vihar on 13 October, adding to its electric public transport programme. The deployment formed part of a wider review of pollution mitigation measures involving the Union Environment Ministry and Delhi government.

4. Odisha Extends EV Policy Until December 2026

Odisha extended the validity of its Electric Vehicle Policy, 2021, until 31 December 2026, through an October notification. The extension maintains the policy framework for eligible purchases during the additional period, subject to applicable conditions. It provides continuity for buyers and dealers while the state determines its next phase of electric mobility support.

5. Meghalaya Notifies Electric Vehicle Policy 2026

Meghalaya announced its EV Policy 2026, offering purchase incentives, motor vehicle tax and registration-fee exemptions, and scrappage benefits. The policy supersedes the 2021 framework and remains in force for three years from its Gazette notification. It covers a wider electric mobility ecosystem spanning private transport, commercial vehicles, tourism and shared mobility, alongside infrastructure development and private-sector participation.

6. VinFast Signs Initial Agreements With More Than 50 Two-Wheeler Dealers

VinFast signed letters of intent with more than 50 electric two-wheeler dealer partners, outlining a proposed network across 34 cities and 15 states and territories. Announced on 8 October, the agreements support preparations for its Indian electric two-wheeler business.

The proposed outlets will need to be supported by vehicle availability, spare parts and after-sales capability. The LOIs represent network development commitments rather than confirmation that every showroom is operational.

7. HDFC Bank Introduces Separate Battery and Vehicle Repayment Tenures

HDFC Bank's Flexi Electric Car Loan offers different repayment tenures for the vehicle body and battery components. October reporting highlighted the product's potential to spread battery repayments over a longer period and change the monthly EMI profile. For buyers, the relevant comparison remains the complete borrowing cost, including interest, repayment duration and applicable conditions, alongside the immediate monthly instalment.

8. BCG Finds Electric Two-Wheeler Consideration Reaches 43%

BCG reported that 43% of surveyed consumers were actively considering an electric two-wheeler for their next purchase, compared with 30% in 2024. Its research covered 1,600 current and prospective two-wheeler consumers. The findings also indicated that ownership experiences were often more positive than wider perceptions around safety, performance, range and servicing.

9. Crisil Projects Electric Buses Could Reach Around 17% of New Registrations

Crisil Ratings projected that electric buses could account for approximately 17% of new bus registrations in FY2027–28. Its October assessment highlighted an order book of roughly 29,000 buses as of September 2026, supported by government programmes and payment-security arrangements. The projection illustrates the scale of the procurement opportunity, while translating orders into operating fleets will require timely manufacturing, financing and depot preparation.

10. Festive EV Demand Puts Supply Readiness in Focus

October reporting highlighted EV demand running ahead of available supply, placing pressure on manufacturers and component suppliers during the festive period. Tata Motors Passenger Vehicles reported bookings at nearly 2.5 times pre-February 2026 levels, led by the Punch.ev and Nexon.ev. The development brings delivery capability into focus: stronger bookings create an opportunity, but component availability and production throughput determine how quickly that demand becomes customer deliveries.

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