

GOVERNMENT OF INDIA  
MINISTRY OF HEAVY INDUSTRIES  
LOK SABHA  
UNSTARRED QUESTION NO. 2461  
ANSWERED ON 10.12.2024

**NEW ELECTRIC VEHICLE POLICY**

**2461. SHRI YADUVEER WADIYAR:**

Will the Minister of **HEAVY INDUSTRIES** भारी उद्योग मंत्री be pleased to state:

- (a) the key objectives and components of the New Electric Vehicle Policy 2024, including specific targets and timelines for Electric Vehicle (EV) adoption and infrastructure development;
- (b) the data on the growth of electric vehicle registrations since the implementation of the policy, including a breakdown by vehicle type and region, year-wise;
- (c) the impact of the New Electric Vehicle Policy on reducing carbon emissions and enhancing energy efficiency, supported by relevant statistics; and
- (d) the measures taken by the Government to incentivize consumers and manufacturers under the policy, including details on subsidies, tax benefits, and other financial incentives?

**ANSWER**  
**THE MINISTER OF STATE FOR HEAVY INDUSTRIES**  
**(SHRI BHUPATHIRAJU SRINIVASA VARMA)**

**(a) to (d):** No such policy has been formulated by the Ministry of Heavy Industries. However, MHI has notified following new schemes in 2024 to promote Electric Vehicle (EV) adoption and infrastructure development in the country: -

- i. **PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme:** This scheme with an outlay of ₹10,900 crore was notified on 29<sup>th</sup> September, 2024. It is a two-year scheme which aims to support electric vehicles including e-2W, e-3W, e-Trucks, e-buses, e-Ambulances, EV public charging stations and upgradation of testing agencies.
- ii. **PM e-Bus Sewa-Payment Security Mechanism (PSM) Scheme:** This Scheme notified on 28.10.2024, has an outlay of ₹3,435.33 crore and aims to support deployment of more than 38,000 electric buses. The objective of scheme is to provide payment security to e-bus operators in case of default by Public Transport Authorities (PTAs).
- iii. **Scheme for Promotion of Manufacturing of Electric Passenger Cars in India (SPMEPCI)** was notified on 15<sup>th</sup> March, 2024 to promote the manufacturing of electric cars in India. This requires applicants to invest a minimum of ₹4150 crore and to achieve a minimum DVA of 25% at the end of the third year and DVA of 50% at the end of the fifth year.

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