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CONVERSATION HIGHLIGHTS ▼

- *With EKA, we are committed to transforming businesses with our core values of Environment Focus, Conscious Innovation, and Reliable Mobility.*
- *Our concept is entirely Made in India for India and the World, that is why we like to call it #BharatKIEKA*
- *I firmly believe that in the next ten years, India will be the largest EV market outside of China.*

What is the strategic vision with which EKA was set up? What is the company aiming to achieve in the next 5 years?

With our more than 25 years of legacy in the commercial automotive space, we looked at it as a responsibility of enabling and transforming the current commercial transportation system into a Safe, Smart, Sustainable & Integrated ecosystem. We wanted to build this entire ecosystem in commercial electric mobility that is focused on de-choking cities from traffic congestion, making public and commercial mobility comfortable & most importantly, profitable, thereby easing the life of citizens, protecting the environment, and offering the best total cost of ownership to Governments, businesses & operators. With EKA, we are committed to transforming businesses with our core values of Environment Focus, Conscious Innovation, and Reliable Mobility.

We are unleashing an array of innovations, such as mobility-as-a-service, new energy vehicles, advanced battery technology, profitable last-mile delivery vehicles, in-house vehicle control software solutions, revolutionary smart lean factories concept, vehicle, and battery recycling, modular vehicle platforms and components. We have created a new ecosystem of technology, manufacturing, and distribution of electric commercial vehicles. And this know-how and resources will be shared in a democratized manner to further optimize costs and increase the viability of electric vehicles. Our vision is to become a global volume leader in commercial electric vehicles that accelerate development and benefit businesses in a sustainable manner. Our concept is entirely Made in India for India and the World, that is why we like to call it #BharatKIEKA

We recently launched our first zero-emission, pure electric, 9-metre city bus, EKA E9 and we are also through with the product design and validation of our first light commercial vehicle, which will be launched later this year. This year we will also introduce our smart lean factory concept to localize the supply chain by providing the design & framework of these factories along with processes and systems that enable these factories to perform. Going forward, we plan to introduce Standard Bus (12mtr), Coach, and Hydrogen fuel cell vehicles.

What is your view on the government initiatives to boost the EV sector? What more can be done?

The Government of India has undertaken multiple initiatives to promote the manufacturing and adoption of electric vehicles in the country. With the considerable expansion in the public EV charging infrastructure, and various steps taken by DHI FAME, State EV policy with subsidy exclusive to State Government Transport Units (STUs), the movement of electric bus deployment is expected to be around 8~10%. Despite all this, we still have a long way to go to expedite the electric bus adoption, and I believe that largely the reasons are:

- Subsidy is given only to the State Government Transport Units (STUs), the tender process is generally 6 months and deployment time is 1~2 years. Hence, the delay.
- Many players are overbooked and still blocking the market space.
- No subsidy is given for private sales for buses, whereas there is DHI / State EV policy subsidy for 2 W/3 W/ 4 Wheeler.
- Financiers are very hesitant to do the funding of the EV buses, due to huge Capex costs and charging higher IRR.
- Charging and parking facility for buses are yet to start.



What do you have to say about the EV start-up ecosystem in India? How can it be enhanced further?

As we advance toward a more sustainable future, electric vehicles have taken center stage with a substantially improved level of technology and knowledge in the sector over the years. The goal of lowering pollution and reliance on imported oil has strengthened the case for EV adoption. India's electric vehicle market is rapidly expanding and is one of the largest untapped markets in the world.

Demand, sales, and manufacturing have all been increasing, and given the market size, potential, and investors sentiment, the sector has witnessed various new market entrants. New brands, new products, new solutions- the sector is poised for unprecedented growth. EV start-ups continue to make headlines as these fresh entrants are disrupting an industry dominated by traditional automotive brands. Cutting-edge innovation and safety technologies are important for this segment to grow further, and if policymakers can drive investment and capital towards the startups pushing through new battery technology, standardization of charging infrastructure, EV financing, and long-term cost efficiencies, India has a prime opportunity to achieve its electrification and sustainability goals.

With that vision, we founded AIC-Pinnacle Entrepreneurship Forum, registered as a Section 8, Not-for-profit legal entity, supported by Pinnacle Industries, Atal Innovation Mission, NITI Aayog, Ministry of MSME, and Ministry of Electronics & IT, Government of India. With more than 20,000 sq. ft. of incubation, co-working, prototyping, testing, and manufacturing space, we support 100+ start-ups in the smart mobility, manufacturing, agriculture, and social innovation sectors. We have been successful in transforming the ideas and vision of 30+ startups from the electric mobility space, into scalable products, services, and models by facilitating workspace, appropriate mentorship, access to investors, funding, technical & manufacturing capability support, and much more.

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Where do you see India positioned to achieve its 2030 vision of E-Mobility?

While growth in the electric vehicles industry is on an upward tick, it has much ground to cover to be able to realize the government's ambitious 2030 target. The consumer perception of electric vehicles in India is still weak compared to internal combustion engine (ICE) vehicles ICE due to range anxiety, high price point, resale value, battery technology, lack of awareness, safety issues, etc.

Despite this, both, consumers and governments, are becoming more open about adopting e-mobility than ever before. Mass adoption of EVs in India has started with two-wheelers, three-wheelers, and buses. 2 wheelers, 3-wheelers, last-mile transportation segments, and buses are expected to drive electric vehicle growth in India. Battery & EV manufacturing scale-up has happened and along with the Make in India plans of the government, India is slated to be one of the world's largest exporters in the segment. We are confident that with the Government of India's push, favorable policy implementation, growing innovation, and new market entrants, we will be able to achieve our vision of a clean, green, electric future. I firmly believe that in the next ten years, India will be the largest EV market outside of China.

Any piece of advice for budding entrepreneurs wishing to enter the EV sector?

The future of mobility is at a critical point of inflection. According to NITI Aayog and RMI, EV sales penetration is slated to reach as high as 30 percent of private cars, 70 percent for commercial vehicles, and 80 percent for two- and three-wheelers by 2030, elucidating the massive opportunity for not just emerging startups but also traditional OEMs.

The potential of EVs presents a promising opportunity for budding entrepreneurs to explore innovations in telematics, battery technology, and battery management systems, creating robust charging infrastructure, fleet management, fintech opportunity, and product innovation.

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