

Indian firm makes foray into "green energy retailing" to tap EV market

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In a bid to tap into the demand for electric vehicle batteries in India, a local company has made a foray into "green energy retailing" by launching the country's first battery swap station for EV owners.

ACME Group, India's leading solar power developer and energy storage solution provider, recently launched the battery swapping and charging station for EVs in Nagpur in the western state of Maharashtra.



The company says the station will help minimize the cost of owning such vehicles as the firm offers customers batteries -- one of the costliest parts of electric vehicles -- on a pay-per-use basis.

"A customer can buy an EV without a lithium-ion battery at reduced cost...we'll provide that battery on a pay-per-use basis. Customers don't need to invest in a

battery or worry about its efficiency or life cycle anymore," Manoj Kumar Upadhyay, ACME founder and chairman, said in an interview with NNA.

"Our battery-swapping station is like any other fuel retailer, but instead of fuel, we provide batteries. A customer can swap a used or discharged battery with a charged one at our swapping station," he said.

The company has provided the battery swapping station to Japan's SoftBank-funded taxi aggregator Ola, which launched "Ola Electric," a multi-modal EV platform, in Nagpur last month.

Ola and the country's leading automaker Mahindra & Mahindra Ltd. have partnered with the government in a first-of-its-kind program to build an electric mass mobility ecosystem in Nagpur. This pilot project will commence with a 200-strong EV fleet in the city.

Upadhyay told NNA that the company is planning to open more stations across the country to tap initial demand for such charging and battery infrastructure with taxi aggregators like Ola and Uber as well as with the government's public transport department planning to deploy more EVs.

"We want to be a major player in the charging and battery-swapping infrastructure in the country," he said.

Ashok Jhunjhunwala, principal adviser to the Ministry of Power and the Ministry of New and Renewable Energy, said last week at a conference that the government is also working on promoting charging and battery-swapping infrastructure as the country has set an ambitious target to replace all vehicles with EVs by 2030.

"Battery-swapping infrastructure may not have worked in countries like Israel, but we'll try and make sure it works here," he said.

According to a government report, India introduced a scheme called the "Faster Adoption and Manufacturing of Hybrid & Electric Vehicles" in 2015 to provide demand incentives for EVs and hybrids in pursuit of deploying 6 million to 7 million such vehicles by 2020.

Despite these demand incentives at the central level, only around 20 percent of the budget for 2016 and 2017 has been utilized with demand for such vehicles lagging, including for pure battery-operated EVs, across the country. (NNA/Kyodo)

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