



Hero Electric, an electric two-wheeler maker, announced a joint venture with the Mahindra Group to jointly build electric automobiles for India. Hero Electric and Mahindra Group have formed a strategic relationship worth roughly Rs 150 crore, which will last for the next five years.

Hero Electric hopes to create one million electric vehicles per year by the end of this year with the support of this joint venture with the Mahindra Group.

To assist meet the goal, the two firms will work together to expand Hero Electric's Ludhiana factory.

The two companies will also collaborate to build, develop, and share a platform for electric two-wheelers as part of this joint venture.

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