



Automaker Mahindra & Mahindra said that it has approved an investment of Rs 10,000 crore for the construction of an electric vehicle manufacturing facility in Maharashtra, which will be funded by the state's industrial promotion programme for EVs.

The business, which debuted its future Born Electric Vehicles (BEVs) in Oxfordshire on August 15, will invest roughly Rs 10,000 crore through a subsidiary over the course of seven to eight years to set up the manufacturing plant and to further the research and manufacture of these vehicles.

The proposed vehicles for production at the facility would comprise e-SUVs under the XUV brand as well as an entirely new electric-only brand known as BE. They will be built on M&M's INGLO EV platform.

Rajesh Jejurikar, Executive Director, Auto & Farm Sectors at M&M, in a media released said the company is "delighted" with the state's approval to set up the plant in Pune and "investing in their home state of 70 years".

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