



The Murugappa Group, located in Chennai, is returning to the electric vehicle market, this time with electric tractors, electric three-wheelers, and more.

Through the recently established TI Electric Mobility under the umbrella of the Group Company Tube Investments of India (TII), the market leader in bicycles, it intends to join the electric vehicle market. For starters, the INR 5,600-crore (standalone) TII intends to be present in the electric 3-wheeler passenger and goods carrier markets. By the end of August or the beginning of September 2022, the market debut is anticipated.

Under the BSA brand, the Group first entered the electric scooter industry ten years ago. That venture didn't go as anticipated.

For the electric tractor business, TII has acquired a 70% stake, investing INR161 crore, in Celestial E-Mobility, which claims to have been the first in India to produce an electric tractor. TII's entry into this space is expected "in a couple of months".

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports