



Ola Electric, which is sponsored by SoftBank Group, is in negotiations with a number of global suppliers to develop a battery cell manufacturing factory in India with a capacity of up to 50 gigawatt hours, according to sources.

Along with the 50 Gwh battery project, the company wants to invest in firms with innovative cell and battery technologies as part of its larger electrification drive.

To power 10 million electric scooters yearly, Ola Electric need 40 Gwh of battery capacity. The rest will go toward the company's electric automobiles, which it hopes to produce in the future.

According to sources, the cell battery project would cost about USD 1 billion (around Rs 7,700 crore) and will start with a capacity of 1 Gwh before being extended in the future.

Over 40 global suppliers are already in Bengaluru to meet with Ola founder and CEO Bhavish Aggarwal at the company's headquarters and are also visiting the Ola Futurefactory in Krishnagiri, Tamil Nadu this week, sources aware of the matter said.

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