



Ola Electric Mobility, backed by SoftBank, has signed a memorandum of understanding with the Tamil Nadu government to establish a four-wheel EV manufacturing plant and a 20 gigawatt battery manufacturing unit in Krishnagiri District, further advancing its goal to introduce four-wheeled Electric Vehicles (EVs) by 2024. In order to do this, Ola may invest roughly Rs 7,614 crore, generate 3,111 jobs, and transform its site into the largest EV hub in the world with giant plants for lithium cells, two-wheelers, and cars. The company's ambitions to expand at its Pochampalli facility include the new investment. The action might also enhance the Hosur-Krishnagiri-Dharmapuri (HKD) region's reputation as a centre for ancillary and electric vehicle components. "Ola will set up the world's largest EV hub with integrated two-wheeler, car and lithium cell gigafactories in Tamil Nadu. Signed an MoU with Tamil Nadu today," said Ola Founder and CEO Bhavish Aggarwal in a Twitter post. The deal was signed between Tamil Nadu Chief Minister M K Stalin and Aggarwal.

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