



Three companies have agreements in place for the [Production Linked Incentive \(PLI\)](#) Scheme for Advanced Chemistry Cell Battery Storage.

The companies picked are [Reliance New Energy Limited](#), [Ola Electric Mobility Private Limited](#), and [Rajesh Exports Limited](#).

PLI support will also be provided to [Hyundai Global Motors](#), as was initially planned. After learning that [Hyundai Global Motors](#) had no connections to either [Hyundai Motor Co.](#) or the local subsidiary of the Korean automaker, [Hyundai Motor India Ltd.](#), this was abandoned (HMIL).

Incentives would be granted to the three selected businesses under this 18100 crore initiative.

About 95 GigaWatt hours of new battery manufacturing capacity are anticipated from the private players. Mahendra Nath Pandey, Minister for Heavy Industries informs, "This will be helpful to the electric vehicle ecosystem and energy storage market as it will encourage the demand for EVs and renewable and attract investment in this area".

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