



Tube Investments of India Ltd (TI) has announced the establishment of a new fully owned subsidiary and the acquisition of an electric tractor company for a total investment of 350 crore in the clean mobility market.

“The formation of a separate subsidiary and acquisition of a controlling stake in Cellestial will enable the company to bring required focus to the emerging growth opportunities in electric vehicles,” said M.A.M. Arunachalam, chairman, TI.

“These new EV products along with the existing product portfolio of bicycles and e-bicycles will further strengthen the company’s efforts towards climate change and sustainability,” he said.

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