



In a Memorandum of Understanding (MoU) signed with the Government of Karnataka, Yulu, the market leader in India for shared electric 2-wheeler Mobility-as-a-Service (MaaS) and Battery-as-a-Service (BaaS) businesses, reaffirmed its commitment to the State's aim for electric mobility.

At the Invest Karnataka Global Investors Meet in Bengaluru, the MoU was signed by R K Misra, Co-Founder of Yulu, in the presence of Basavaraj Bommai, the Chief Minister of Karnataka, and Nirmala Sitharaman, the Union Minister for Finance and Corporate Affairs. In accordance with the terms of the agreement, Yulu would spend Rs 1200 crore over the course of the next five years to deploy a fleet of 1 lakh electric vehicles and operationalize the largest EV battery charging and swapping infrastructure in the State.

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