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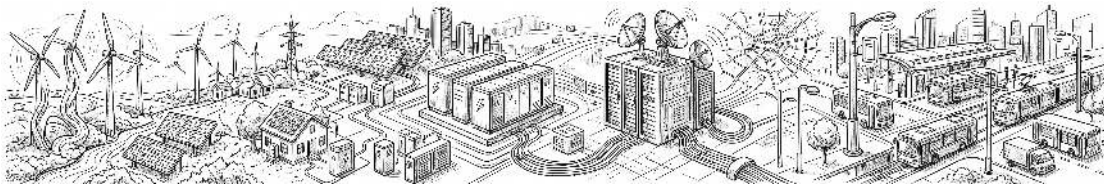


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MANAGEMENT

EV Coverage (India)

- **Tata Motors EV Supply to Match Demand in 2-3 Months:** Tata Motors' EV bookings have tripled since **February**, driven by fuel price concerns and new launches. MD Shailesh Chandra expects supply to catch up in **2-3 months**. EV dispatches reached **47,150 units** in **July–September 2026** (24% of passenger volumes), totaling **108,548 units** in nine months. EV retail penetration hit **8.45%** in **September 2026**, with charging infrastructure citing **52,718** public stations and **Rs 2,000 crore** allocated under the **PM E-DRIVE** scheme. Deeper localization of battery cells is expected within **2-3 years**.





- **Amazon and Tata Motors to Deploy 3,000 Electric Trucks:** Amazon and Tata Motors will deploy **3,000** electric trucks across India, starting with Tata Ultra E.7 trucks in Delhi. The plan includes electrifying the **2,800-km** Delhi–Bengaluru–Chennai **NH48** corridor spanning **7** states, with charging hubs developed alongside Yahhvi. Amazon already operates over **15,000** EVs in **500-plus** cities. The initiative supports national schemes like **PM E-DRIVE** and Delhi's **2026** EV Policy, advancing Amazon's **2040** net-zero carbon goal.
- **Hyundai CEO Bats for India-South Korea EV Alliance:** Hyundai Motor India CEO Tarun Garg said India's cost advantage and South Korea's technology could counter China's EV dominance. The upcoming compact electric SUV will initially use Chinese Svolt cells before shifting to locally made Exide cells, with Tier-1 localisation at **83%**, targeting **92%** by **2032**. Exports, currently **25%** of production, will rise to **30%**, backed by Hyundai's **\$15.5 billion** investment plan for **2026-2032**. Per FADA, EVs hit **8.45%** of passenger vehicle retail sales in **September 2026**, up from **5.74%**, with sales nearly doubling to **36,108** units.
- **Mahindra EVs Hit Mainstream Amid Supply Bottlenecks:** Mahindra Electric Automobile MD Velusamy R stated that EVs have entered the mainstream, with the company's structural capacity capped at **8,000 units/month**. New capacity will arrive from **Q4 FY27**, with supply easing by **Q3 FY27**. Demand is rising in Tier 3/4 cities, driven by charging savings (**Rs 500** vs **Rs 3,500** for petrol). He flagged a **~30%** cost advantage held by China and sees exports growing **40 to 130%** in right-hand-drive markets.

Source: Electrek, InsideEVs, CleanTechnica, Autocar Pro, EV Reporter, ET Auto (October 27, 2026)

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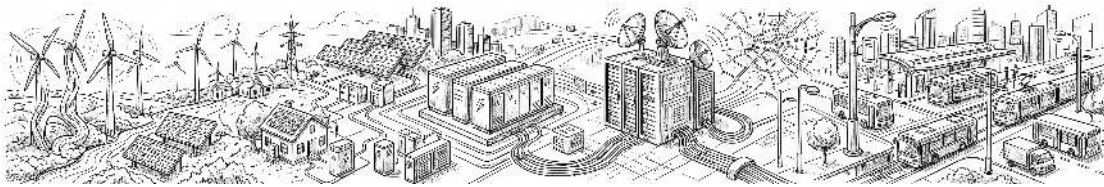
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- JLR India Charts 2027 EV and Defender Push:** JLR India will launch its maiden **Range Rover Electric** by **May/June 2027**, imported as a CBU, followed by **Jaguar Type 01**, an all-electric GT targeting ultra-luxury rivals like **Bentley and Rolls-Royce**. Locally assembled **Defender** will be up to **₹34 lakhs** cheaper, driving an estimated **40%** of sales. Network expands from **25 to 40** outlets by FY-end, while JLR holds a **14%–16%** luxury market share, with Pune capacity at **12,000 units** annually.
- Ather Adds 18,000 Units Capacity Amid Record Demand:** Ather Energy reported its first-ever quarterly PAT of **₹1.26 crore** in **Q2 FY27**, reversing a **₹154.07 crore** loss year-over-year. The company is adding **18,000 units** of monthly capacity—**6,000** at Hosur and **12,000** at AURIC Phase 1—having already ramped up from **28,000 to 33,000** units. Registrations grew **60%** to **92,500 units**, while inquiries surged **109%**. The new Konark scooter is expected to deliver **6-7%** better gross margins than Rizta long-term.
- Ather CBO Says Electric Scooters Now Mainstream:** Ather Energy CBO Ravneet Phokela said **85%** of scooter buyers consider EVs, with electric scooters at **~25%** of sales versus **11-11.5%** overall two-wheeler penetration. FADA reported retail sales up **89%** to **207,314 units** in September 2026, with **33%** scooter registrations per VAHAN. Ather's transferable **10-year/100,000 km** warranty guarantees battery health above **70%**. The **₹99,999** Konarc could reach **50-60%** of sales, while electric motorcycles remain uncertain pending domestic cell manufacturing.

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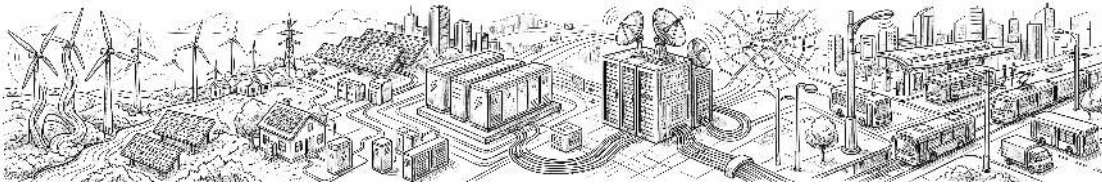
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- **Yamaha Bets on India EVs via River Investment:** Yamaha Motor India Chairman Jim Aota said the company's late EV entry reflects risk management, not reliability concerns. Yamaha led Bengaluru-based River Mobility's **\$40 million (~₹330 crore)** Series B round in **February 2024**, taking a minority "back supporter" role to fast-track product development. After **30 years** of failed electrification attempts, Yamaha now exports motorcycles to **58 countries** and expects India and China to remain cost-advantage sources for the next **5 to 10 years**.
- **Ultraviolette Predicts Scooter-Like EV Motorcycle Boom:** Ultraviolette's CTO forecasts electric motorcycle adoption could mirror scooters within **3 years**, despite current penetration of just **0.2%** versus **10.6%** for electric scooters (September **2026**). The company launched the **X-47 Venom** at **₹2.65 lakh**, offering **343 km** range with its **11 kWh** battery, and plans **₹779 crore** investment in a Hosur facility with **250,000** initial annual capacity. Battery cell localization, accounting for **20-30%** of EV cost, remains critical, with a **₹18,100 crore** PLI scheme targeting **50 GWh** capacity.
- **Olectra MD Flags Financing as Key to Electric Trucks:** Olectra Greentech's MD Mahesh Babu identified electric trucks and intercity buses as India's next major EV growth drivers, citing financing and charging gaps as hurdles. The company plans new bus and truck platforms in **Q3 FY27**, covering **28-tonne to 55-tonne** applications, with capacity for **1,200 trucks** annually at Sitarampur. Electric buses formed **~74%** of STU purchases (**~3,700** of **5,000**) and are projected to reach **13%** penetration by **FY28**. He stressed battery cell localisation under the **₹18,100 crore** PLI scheme for **50 GWh** capacity.

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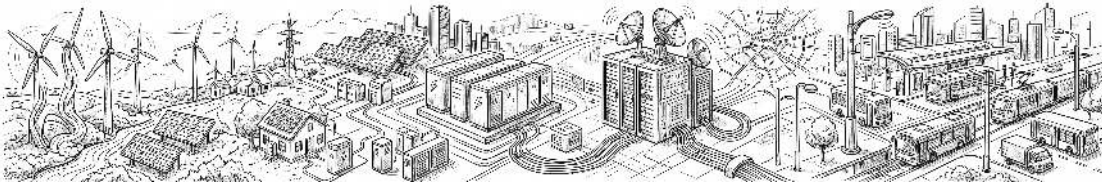
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- **Commercial EV Panel Highlights Freight, Financing Roadblocks:** At the India EV Conclave, executives outlined commercial EV economics: electric bus adoption is at **5-7%**, heavy trucks under **1%**, while e-3Ws reached **60-65%**. Private freight offers a market three times larger than buses, with electric trucks **20-30%** cheaper than diesel. Euler Motors' N1 penetration grew from **1%** to nearly **6%** in **18 months**. Panelists demanded incentives for heavy trucks, **250,000 charging stations** versus the current **22,000**, domestic battery manufacturing, and startup inclusion in PLI schemes.
- **Thin Margins Leave India's Highway EV Chargers Unguarded:** India's public EV charging network is set to grow from **52,000** points to about **70,000** by next year, including **29,000** fast chargers. FADA reports at least **50%** of highway chargers are non-functional, while industry uptime stands at about **80%**; Tata Power's network runs at **95%**. Thin margins, vandalism, and unreliable rural power plague operators, who need **5-7 years** to recover costs. The PM E-Drive scheme allocates **₹2,000 crore** of its **₹10,900 crore** outlay for charging infrastructure.
- **FADA Flags Electricity Costs Slowing EV Charging:** FADA President Sai Giridhar warned that securing additional electricity load from distribution companies often costs more than the charger equipment itself, hindering the rollout of Delhi's EV policy effective **July 1, 2026**. The mandate requires automakers to install at least **one** public charging station per dealership, with **three** charging points for two- and three-wheelers and **two** for four-wheelers. Giridhar also cited lower service margins for EVs versus ICE vehicles as barriers to dealership electrification.

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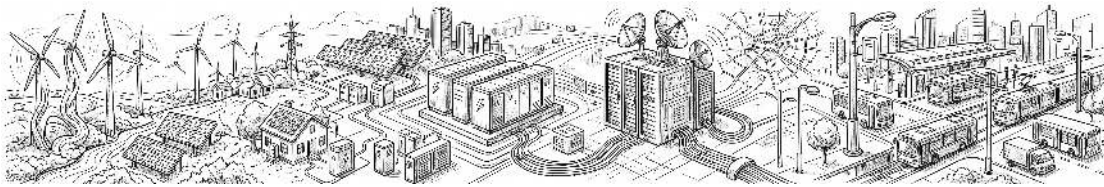
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- BEM and HPCL Open Bhiwandi Battery-Swap Station:** Blue Energy Motors and HPCL commissioned Bhiwandi's first battery-swapping station for electric heavy-duty trucks, enabling swaps in under **5 minutes** and extending the **Mumbai-Pune Electric Freight Corridor** launched in **October 2025**. The facility also offers public EV charging. BEM operates over **1,400** green trucks, crossing **150 million** green kilometres and cutting CO2 emissions by **44,000 tonnes**. HPCL runs more than **5,800** EV charging and **150** battery-swapping stations under HP e-Charge.
- India's EV Policy Shifts to Supply Chain Localisation:** India is moving beyond purchase subsidies toward supply chain resilience, with bidding closed for domestic rare-earth magnet production from **21-22** companies, selecting **5** manufacturers for commercial output within **18 months**. MoRTH is developing cybersecurity standards with automakers. With the **50 GWh** ACC PLI in its final year, consultations are underway for a new framework. **2030** EV penetration targets: passenger cars at **18%-20%**, two-wheelers at **25%-30%**, and commercial fleets at **7%-8%** under PM E-Drive.

EV Coverage (Global)

- Seoul Police Book 80 Tesla Drivers Over FSD:** Seoul police have booked **80** drivers for using aftermarket devices to illegally unlock Tesla's **Full Self-Driving** feature, seizing **21** modules imported from Europe and China or self-built. Penalties under the Motor Vehicle Management Act include up to **two years** in prison or fines of **20 million won (~\$15,000)**. Only **20.7%** of Korea's **229,311** Teslas are FSD-eligible, as **Model 3** and **Model Y** imports from Giga Shanghai

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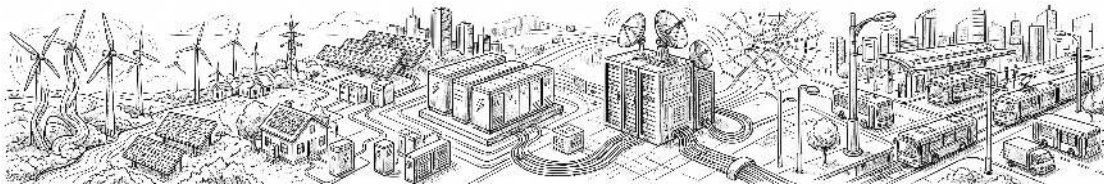
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lack safety certification. Tesla has begun remotely detecting and disabling the devices.

- Musk Claims Robotaxi Lead, Waymo Drives 7x More:** Elon Musk declared victory after Tesla logged **438,000** driverless miles in Austin in one week, up **30%**, edging Waymo's **406,000** weekly Q2 average there. Nationally, Waymo drives **7x** more: **3.90 million** rider-only weekly miles versus Tesla's **558,000**. Cumulatively, Waymo has logged **271.3 million** miles since **2020** against Tesla's **3.11 million**. Tesla's surge relies on **463** Cybercabs registered in Texas, with Austin accounting for **79%** of its weekly miles.
- Tesla May Resume US-built Model 3 Sales in Canada:** Tesla Canada updated Model 3 Premium RWD specs to **584 km** range and **5.2 seconds** acceleration, matching the Fremont-built Long Range RWD rather than the Shanghai version (**463 km, 6.2 seconds, \$39,490 CAD**). With the Chinese-built car blocked by the federal EV quota (**33,069** unused permits; more expected **March 2027**), Tesla may resume US-built sales despite **25%** counter-tariffs. Estimated pricing of **\$65,000-\$67,000** would exceed the **\$50,000** cap of Canada's **\$5,000** EV Affordability Program, leaving the **\$74,990** Performance as the sole currently orderable Model 3.
- Tesla Designs Cybercab for Future LFP Batteries:** Tesla's Cybercab is engineered to accommodate **LFP** batteries in the future, with extra pack space allowing more cells to offset lower energy density. The robotaxi currently uses nickel-manganese-cobalt chemistry in its in-house **4680** cells. Engineers designed the vehicle to last **500,000 miles**, prioritizing durability, repairability, and lower replacement

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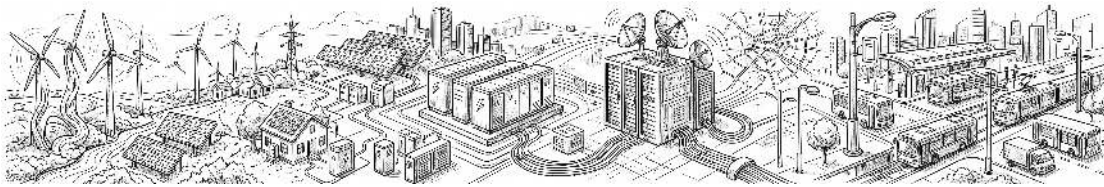
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costs. LFP's thermal stability suits high-cycle robotaxi duty, while its lower cost is critical for scaling Tesla's planned massive ride-hailing fleet.

- Tesla Partners Turo to Showcase FSD Availability:** Tesla has partnered with car-rental platform Turo, allowing hosts to link accounts and verify which rental cars have Full Self-Driving (Supervised) enabled. Hosts without FSD get a **one-month free trial**; the revised interface launches **October 28**. Tesla reported **75%** of North American buyers in **Q3** opted for FSD, up from **55%** in **Q2**, with **1.7 million** of roughly **10 million** cars sold equipped. Turo notes **55%** of Americans and **71%** of Gen Zers are interested in driverless travel.
- BYD Names Yangwang Altior Ultra-Luxury Electric Sedan:** BYD unveiled its flagship ultra-luxury sedan, the **Yangwang Altior** (DingYao in China), targeting Rolls-Royce and Mercedes-Maybach. The **~5,500 mm** sedan may debut in **Dubai, UAE**, around **November 5**, rumored to start at **2 million yuan (~\$300,000)**. It features rear-hinged coach doors and may be BYD's first with solid-state batteries, which **FinDreams** plans to produce in **2027**. It will support megawatt flash charging, surpassing the current **U7** priced at **658,000 yuan (\$98,000)**.
- BYD Aims to Double Production Capacity in Brazil:** BYD plans to double annual production at its Brazil factory to **600,000 vehicles**, targeting **25,000 vehicles** monthly deliveries by end-**2026** against average demand of **30,000** per month. The unit aims to locally source over **50%** of components entering **2027** to meet regulatory demands and enable regional exports to Mexico, Argentina, and Colombia. BYD

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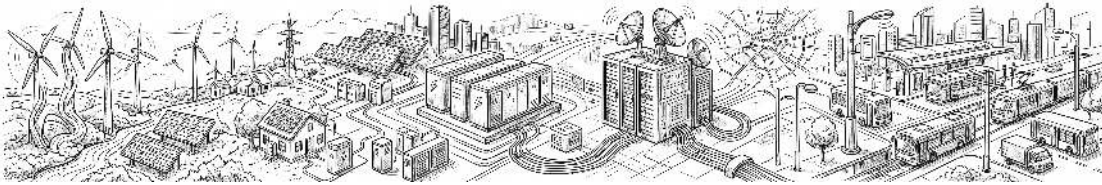
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is also targeting the position of Brazil's top-selling automaker by 2030.

- **GM Pivots to Hybrid SUVs Amid EV Slowdown:** General Motors plans hybrid versions of its Chevrolet Traverse, Buick Enclave, and GMC Acadia, to be built at its Lansing, Michigan factory. CEO Mary Barra confirmed the move requires no additional capital expenditure. GM's U.S. market share fell to **16.6%** from **17.4%** year-over-year, while hybrid leaders Toyota and Honda gained ground. Dealer pressure and rising demand for fuel-efficient models drove this strategic shift from the company's earlier EV-only investment focus.
- **Ford Fathom EV Truck Powers Homes Bidirectionally:** Ford's sub-\$30,000 Fathom electric truck, arriving in **2027**, will deliver over **10 kW** of AC power to homes without an external inverter. The inverter is built into the truck's E-box on its Universal EV Platform. Ford's Home Power Station costs about **50%** less than its first-generation charger, while backup hardware is at least **60%** cheaper. Ford formed a utility working group in July with American Electric Power, BC Hydro, Consumers Energy, Exelon, and Pacific Gas and Electric to ease bidirectional connections and enable virtual power plants.
- **Volkswagen Eyes Chinese Software for Europe:** Volkswagen is considering deploying its China Electronic Architecture, co-developed with EV maker **Xpeng**, for next-generation models from its core **VW, Skoda, and Cupra** brands in Europe, per Manager Magazin. The proposal, to be presented by brand chief **Thomas Schaefer**, covers roughly **three-quarters** of upcoming models and threatens to sideline

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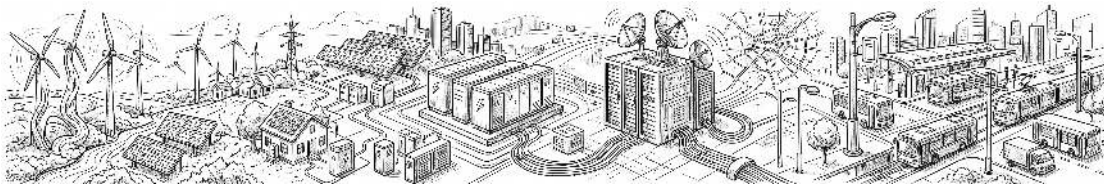
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US partner **Rivian**, despite a **\$5.8 billion** investment. The move reflects Volkswagen's persistent software scaling struggles at its in-house unit, **Cariad**.

- **2027 Kia EV9 Priced Slightly Higher with Extras:** The 2027 Kia EV9 starts at **\$54,990**, up just **\$90**, with the base Light trim offering **230 miles** of range from a **76.1 kWh** battery. Higher trims use a **99.8 kWh** pack delivering up to **305 miles**. The GT-Line produces **379 hp** and **516 lb-ft** of torque, reaching **60 mph** in **4.5 seconds**. The Land Nightfall Edition starts at **\$69,990**, **\$500** cheaper than 2026, and all models feature built-in NACS ports for Tesla Supercharger access. Kia is offering up to **\$10,000** off 2026 models.
- **Kia Prices 2027 EV6 Above New EV3:** Kia's **2027 EV6** starts at **\$37,900** (plus a **\$1,545** destination fee), roughly **\$8,000** more than the new **2027 EV3**, priced at **\$29,890**. The EV6 offers up to **319 miles** of range via an **84 kWh** battery and charges from **10% to 80%** in about **18 minutes** using **800V** architecture. The EV3, with an **81.4 kWh** battery, delivers up to **321 miles**. Discounts include **\$10,000** on the **2026 EV9** and **\$5,000** on the **2026 EV6**.
- **BMW Launches iX5 Electric SUV with 435-Mile Range:** BMW's new iX5 60 xDrive opens orders in **November** starting at **\$79,800**. It features a **144 kWh** battery delivering up to **435 miles** of range, dual-motor **578 hp** output, and **0-60 mph** in **4.4 seconds**. During charging tests, it peaked at **464 kW**, adding **170 miles** in **10 minutes**. As BMW's first **U.S.-built** electric vehicle, production begins at Plant Spartanburg, South Carolina, by year-end.

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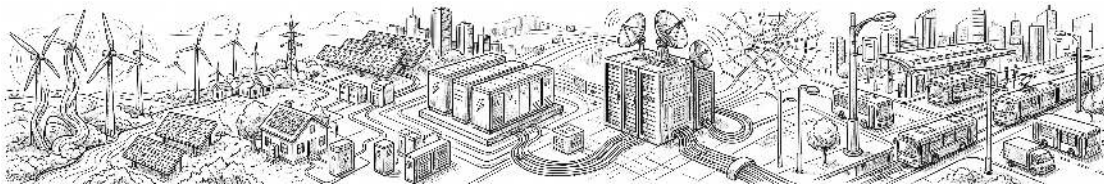
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- **Audi Plans \$4 Billion Georgia Factory Amid EV Pivot:** Audi announced a **\$4 billion** factory in Peach County, **Georgia**, its first **U.S.** plant, expected to create **4,500 jobs**. Site grading starts **2027**, full production by **2031**. The initial lineup includes plug-in hybrids like the **630-horsepower RS 5** with **50 miles** of electric range, alongside hybrids offering **70-80 miles**. CEO Gernot Döllner faced criticism from IG Metall over his appearance with **President Trump**. Georgia hosts **35 EV projects** worth **\$23 billion** since **2018**.
- **XPENG Beats Tesla in EV Satisfaction Ranking Again:** XPENG topped the European USCALE “EV Satisfaction Study” for the second consecutive year with an **82%** recommendation rate, significantly above the **53%** industry average. The Stuttgart-based survey covered over **4,000** customers across Germany, Austria, and Switzerland. Tesla finished runner-up for the second year running, while Opel, Fiat, and MG were the poorest performers. XPENG plans to launch its next-generation NGP self-driving system in Europe next year, designed to meet UN DCAS regulations, alongside partnerships with Volkswagen and Google technology integration.
- **Great Wall Motor to Manufacture Ora 5 in Bulgaria:** China’s Great Wall Motor will build its Ora 5 compact SUV in Bulgaria from early **2027**, its first European manufacturing base, targeting **50,000** vehicles annually via partner Bulgaria Automotive Industry. The move counters EU trade barriers, including a **20.7%** anti-subsidy duty plus the standard **10%** import tariff. GWM aims for **300,000** European vehicles by **2029** and **3% to 5%** market share by **2030**, after **2025** sales fell nearly **30%** to just **3,500** units.

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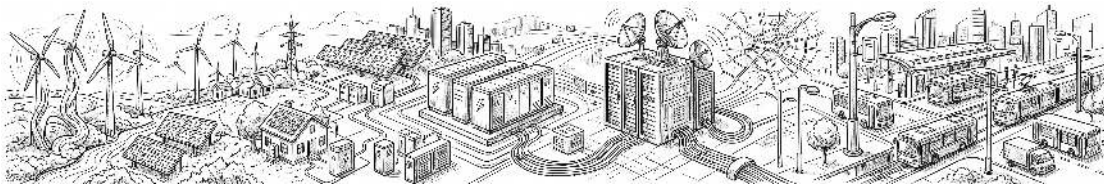
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- **EU Debates Gutting 2035 Combustion Car Ban:** The EU risks weakening its **2035** clean car targets, allowing biofuel cars to replace EVs. Battery prices have fallen from **\$170/kWh** in **2022** to **\$105/kWh** in **2026**, now cheaper than a barrel of oil, which breached **\$105** amid Middle East conflict. Fuel costs cost drivers an oil crisis premium of **€55 billion** (**€220** per car annually), while EV drivers pay **2–3** times less for fuel. EV sales in **France and Germany** have doubled year-over-year.
- **Survey Shows Swiss Support Direct Rail to UK:** A **T&E** survey of **1,048** Swiss adults (fieldwork **11th–24th September 2026**) found **58%** support direct rail connections to the UK, and **61%** of potential flyers would switch to rail if fares were lower. Six in ten would choose rail for journeys up to **six hours**, yet seven in ten currently fly due to speed, directness, and cost. **T&E** urges the Swiss government and operators (**CFF/SBB, Eurostar, SNCF**) to invest in cross-Channel-compatible stations for planned **London–Geneva** and **London–Basel/Zürich** services.
- **Lectric Launches \$799 XP Lite3 Budget E-Bike:** US-based Lectric eBikes launched the **XP Lite3** folding e-bike at **\$799**, unchanged since **2022**. Weighing **49 lb (22.2 kg)**, it offers a **300W** continuous (**800+** peak) motor, **20 mph (32 km/h)** top speed, and payload capacity of **275 lb (125 kg)**. Two battery options are available: **374 Wh** (up to **40 miles**) and **672 Wh** (up to **80 miles**). Features include hydraulic disc brakes, integrated turn signals, and an optional Gates belt drive for a **\$100** premium.

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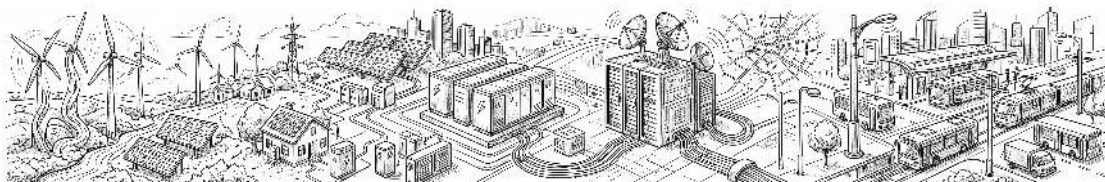
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- **Sykeruns X7 Electric Dirt Bike Reviewed Positively:** The Sykeruns X7 electric dirt bike, priced at **\$1,699** (or **\$1,359** with the **20%** code ELECTREK20), offers strong value for recreational off-road use. It features a **5,500W** peak-rated motor (~**7.4 horsepower**), a **60V 27Ah** battery with **1,620 Wh** capacity, and a claimed top speed of **57 mph (92 km/h)** with up to **60 miles (96 km)** of range. Weighing **143 lb (65 kg)**, it includes hydraulic brakes and off-road tires, though it lacks the refinement of rivals like Sur-Ron and Talaria.

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