

INVESTMENT

Servotech collaborates with UP govt to manufacture EV plant

TBG NETWORK
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Servotech Power Systems will invest Rs 300 crore to set up an EV charger manufacturing plant in Uttar Pradesh as part of an agreement with the state government. The manufacturing facility is being set up under the Uttar Pradesh Electric Vehicle Manufacturing and Mobility Policy 2022, the company said in a statement. Servotech Power has signed a MoU with the Uttar Pradesh government in this regard, it said.

The MoU was signed by Servotech's MD Raman Bhatia and UP's Industrial Development Minister Nand Gopal Gupta 'Nandi', Invest UP CEO

Abhishek Prakash and other senior officials of the state government were also present on the occasion. Bhatia said the state has huge potential to become the manufacturing hub of electric vehicles (EV), chargers, and batteries, etc.

Prathamesh Kumar, Special Secretary to Chief Minister and Additional CEO, Invest UP said, "This MoU is a major step towards our goal of making Uttar Pradesh a leading EV manufacturing hub in India. We are confident that this plant will create a significant number of jobs and boost the state's economy."

Servotech Power Systems is a leading manufacturer of EV chargers, solar products and other items.

