



# Proposal for Investment in Electric Vehicle Industrial Sector in the State

## Why In News?

- On August 8, 2022, Vinod Agarwal, MD of Volvo Eicher Commercial Vehicles Limited, met Chief Minister Shivraj Singh Chouhan at Kushabhau Thakre Sabhagruha and informed him about the proposed investment of Rs 1,500 crore in the state.

## Key Points

- While handing over a copy of the proposed project to Chief Minister Chouhan, Vinod Agarwal apprised him of the project proposal prepared for capacity expansion of the existing units of the company.
- Volvo Eicher Commercial Vehicle Limited had set up the first unit in the state in the year 1986. At present, 8 units are operational in Pithampur and Bagroda, in which more than 32,000 people are getting direct and indirect employment.
- The material is supplied to all the units of the company by 110 auto component units of Madhya Pradesh. New product manufacturing is proposed to expand the existing capacity of the units.
- Chief Minister Chouhan assured the MD of the company that full cooperation will be provided to the company by the state government. All necessary facilities will be provided as per the prescribed policy. He said that such industries are the need of the hour and will also provide employment to a large number of youth.

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