

## Suzuki Signs MOU with the State of Gujarat for Electric Vehicles and Batteries Manufacturing in India, to Invest 150 Billion Yen toward Carbon Neutrality



(Right: Provided by CABINET PUBLIC AFFAIRS OFFICE, JAPAN)

Suzuki Motor Corporation (SMC) signed MOU with the State of Gujarat, India to invest approximately 150 billion yen (approximately 104.4 billion rupees) for local manufacturing of electric vehicles (BEV) and BEV batteries.

The MOU was signed on 19 March 2022 at India-Japan Economic Forum held in New Delhi, India, in the presence of Japanese Prime Minister Mr. Fumio Kishida and Indian Prime Minister Mr. Narendra Modi.

Mr. Toshihiro Suzuki, Representative Director and President, Suzuki Motor Corporation and Mr. Kenichi Ayukawa, Managing Director & CEO, Maruti Suzuki India Limited were joined by eminent senior government personnel of India and Japan at the ceremony.

Speaking at the Forum, Mr. Toshihiro Suzuki said, *“Suzuki's future mission is to achieve carbon neutrality with small cars.”*

He added, *“We will continue active investment in India to realize Self-reliant India (Atma-nirbhar Bharat).”*

### <Outline of MOUs>

	Signees of MOU with the State of Gujarat	Description	Investment	Planned year
1	Suzuki Motor Gujarat Private Limited (SMG)	Increasing production capacity for BEV manufacturing	31 billion rupees	2025
2		Construction of plant for BEV batteries (land neighboring to SMG)	73 billion rupees	2026
3	Maruti Suzuki Toyotsu India Private Limited (MSTI)	Construction of vehicle recycling plant	450 million rupees	2025