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EV Push Will Slash Fuel Import Costs, Says Prime Minister

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The Prime Minister stated that India's transition to electric vehicles (EVs) will significantly reduce the nation's dependency on imported fossil fuels, boosting both the economy and energy security.

India's growing push toward electric vehicles is more than just a move toward sustainability; it is a strategic economic decision. According to Prime Minister Narendra Modi, the country's shift to EVs will play a key role in reducing its fuel import bill, which has long been a strain on public finances.

Speaking on India's green energy ambitions, the Prime Minister said that adopting electric mobility will help the country become more self-reliant in the energy sector. India is currently one of the world's largest importers of crude oil, spending billions of dollars each year to meet the needs of its expanding population and economy. Transitioning to EVs is expected to reduce this dependence and free up resources for critical development areas.

"This shift to electric vehicles is not just about cleaner air. It is about securing our energy future and strengthening our economy," Modi said. He emphasized that the EV transition is an important part of India's broader agenda for green growth, economic resilience, and leadership in clean technology.

The government has introduced several initiatives to encourage EV adoption. These include financial incentives through the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme, tax benefits for EV buyers, and public investment in charging infrastructure across cities and highways. In 2024, the government launched the PM E-Drive scheme to further support electric mobility, particularly in two- and three-wheeler segments and public transport.

These efforts aim to make electric vehicles more affordable and practical for Indian consumers while attracting global investment into the country's growing EV manufacturing sector.

The Prime Minister also highlighted that India is emerging as a hub for clean energy innovation. The rise in local EV production and battery development is expected to create new jobs, reduce emissions, and support India's climate commitments under international agreements.

Industry experts agree that a successful EV rollout could provide long-term benefits beyond fuel savings. It could reduce urban air pollution, improve public health, and position India as a global leader in clean energy technologies.

While challenges remain such as the need for a stronger charging network and high initial vehicle costs the overall direction is clear. India is investing in electric mobility not only as an environmental solution but also as a strategic move to reshape its energy and economic future.

With strong political support, evolving infrastructure, and increasing consumer interest, the country's transition to electric vehicles could mark a turning point in its path toward energy independence and sustainable development.