

SARITHA RAI

TESLA Inc is closing in on an agreement to make electric vehicles in India for the first time, opening up a new growth opportunity after setting up production in China.

Tesla has picked Karnataka, a southern state whose capital is Bangalore, for its first plant, the state's chief minister said over the weekend. The automaker has been negotiating with local officials for six months and is actively considering car assembly in the suburbs of Bangalore, people familiar with the matter said.

Tesla didn't immediately respond to requests for comment and did not confirm the minister's statement.

The company is conducting due diligence for office real estate in the region and plans to set up an R&D facility, said the people, asking not to be named because the matter is private. Tesla has focused on Bangalore because it's shaping up to be a hub for electric vehicles and aerospace manufacturing talent, they said. Tesla has incorporated its Indian unit and registered offices in downtown Bangalore.

Chief Executive Officer Elon Musk all but confirmed Tesla would enter India in January after months of speculation. The world's richest man on Jan. 13 tweeted "as promised" in response to a report on a Tesla-focused blog that the automaker was in talks with several Indian states to open an office, showrooms, a research and development center - and possibly a factory.

That revelation sparked euphoria from locals, such as Nikhil Chaudhary, a

Tesla to start making cars in India, targeting vast market

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20-year-old student at the University of Delhi who helped start India's Tesla fan club in 2019.

Despite the hype, Tesla's foray into India may well prove challenging. The country hasn't yet rolled out the welcome mat for EVs like neighbor China, where Tesla set up its first factory outside of the U.S. and now dominates sales of premium EVs.

EVs account for about 5 per cent of China's annual car sales, according to

BloombergNEF, compared to less than 1 per cent in India.

"Considering the price of a Tesla, Elon Musk probably won't be able to sell an EV to most of the population in emerging economies," said Pedro Pacheco, a Munich-based senior research director at Gartner Inc. "However, looking at the size of the population and the potential for economic growth, Tesla will probably target a fast-growing group of affluent individuals that, in absolute terms,

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compares quite favorably to what we see in many developed countries."

Charging spots

Palo Alto, California-based Tesla may also use any Indian factory as an export base, leveraging several markets at the same time, Pacheco said.

The expensive cost of a Tesla is viewed as a sticking point by other mar-

ket watchers, too. Mumbai-based Basudeb Banerjee, an analyst at Ambit Capital Private Limited, noted that the "size of the luxury car market in India is minuscule with brands like BMW, Mercedes, Audi and Jaguar Land Rover accounting for just 30,000 to 50,000 sales annually."

And despite India's broader potential, charging infrastructure remains another impediment to large-scale EV adoption.

According to the International Energy Agency, around 60 per cent of the world's public slow- and fast-charging spots are in China. As Chinese carmakers roll out competitive EV models and develop a diverse ecosystem, the country is "heading toward disrupting the current global auto industry landscape," UBS Group AG analysts wrote in a report last month.

India has been making similar moves, but not yet on the same scale.

In 2015, it launched a Faster Adoption and Manufacturing of Hybrid and EV (FAME) plan, with a 9 billion rupee (\$123 million) commitment to subsidies that cover everything from electric tricycles to buses, according to the IEA. A second generation of the FAME program introduced in 2019 was larger, with 100 billion rupees to encourage EV purchases and build out charging infrastructure.

India also cut the goods and services tax on EVs to 5 per cent from 12 per cent, effective August 2019, much lower than the levies of as much as 28 per cent slapped on other motor vehicles, which have attracted criticism from companies like Toyota Motor Corp. (Bloomberg)

Shop101 uplifting women to get extra income

A casual scrolling session ended up in Gunjan Yadav having her own business, making her more independent than she would've expected

SYDELLE FERNANDE

A housewife has a lot of responsibilities and there's no denying that. Looking after the needs of her family members, scheduling her day according to each of

them, catering to other things in the house and more. This leaves her with very little time for herself. However, that doesn't rule out the possibility of her wanting to fulfill her dreams.

We've realised how important that ex-

tra income can be for some people. Whether it means using it to pay off a loan or just to contribute to the family, it is extra money in the end. Online jobs don't always pay the way one would imagine unless you find the right job for yourself. In most cases, the jobs require experience in the said field and that leaves you with little choice in the end. That is why there are opportunities like online reselling which have made it possible to earn online, learn the basics of business and the art of being independent. We have come across many motivational stories that talk about the journey of a person from nothing to something big! They somehow give one, hope, to start somewhere and go closer to success one step at a time. It is encouraging and empowering in every sense.

One such story that we would like to share is surely going to leave you wanting more from your life too. Gunjan Yadav, just like any housewife, was looking for ways to earn money from home. She tried her hand at learning a bit of parlour work and even worked as a helper at one. However, she wanted to do something more with her time so that she can be financially independent and work on her own schedule too. Since parlour work didn't give her the opportunity to be her own boss, she felt like she could explore bet-



ter opportunities. At this time, she stumbled upon Shop101's YouTube channel. A casual scrolling session ended up in her having her own business, making her more independent than she would've expected. What better way to work, if not through an app. Since she already has a lot of duties at home, this was the best work from home option there was for her. Although she has been a part of Shop101 since 2019, it is only during the lockdown that her business actually got her the profits she anticipated. She realised how convenient online shopping was for people during this time and saw how people prefer to shop online because of the ease of access that it provides everyone with. She was flooded with a lot of orders during the lockdown

and that kept her motivated to continue her business. At a time when all sectors of the economy were witnessing an all time low, she credited Shop101 for helping her get back up on her feet.

The products she chose to resell were highly in demand. She received most of her orders from categories such as sarees, dress materials and kitchen utilities and these products seemed to have really worked for her business.

The best part about her journey is the willingness she had to learn on the job. From all that she learned as a reseller with Shop101, she has put to good use by opening her own shop.

If you're ever in Mumbai, you can take a look at 'Ananya collection', which has given this housewife a new start!

TWEETY FRUITY

Be relentless

I have rarely seen a non relentless founder or early startup team member ever make it big. Relentless people seem to have different effect of failure on them. Relentless people are often mocked by those who aren't relentless and best to not have them work together

-Kunal Shah @kunalb11, Founder, CRED

Justice M Rama Jois

My condolences on the passing away of a noted jurist and former governor of Bihar & Jharkhand, Justice M Rama Jois Ji. He made a lasting contribution to Indian judiciary. His efforts in restoring democracy during the 1975 emergency will always be remembered. Om Shanti Shanti

-Amit Shah @AmitShah, Union Home Minister

Weaknesses make us human

Our weaknesses are what makes us human. So, I've always focussed my energies on improving my strengths. That doesn't mean that I ignore the weaknesses completely, but if my strengths become stronger, the weaknesses lose their grip a little

-Harsh Mariwala @hcmariwala, Chairman, Marico