



FAME: SCHEME

NEWS : LAUNCH OF FAME-III

WHAT'S IN THE NEWS?

The new electric mobility promotion scheme aims to reduce fossil fuel dependency and improve air quality by supporting the adoption of electric 2-wheelers, 3-wheelers, and buses, with a ₹10,900 crore budget. It replaces the FAME II scheme and runs from October 2024 to March 2026.

Objective:

- To promote electric mobility in India, reduce dependence on fossil fuels, and improve air quality.

Focus Areas:

- **Faster adoption of electric vehicles (EVs):** Incentives provided for electric 2-wheelers (e-2Ws), 3-wheelers (e-3Ws), and buses.
- **Charging Infrastructure:** Support for the establishment of public EV charging stations across India.
- **EV Manufacturing Ecosystem:** Development of a robust EV manufacturing ecosystem to increase domestic production.

Financial Outlay:

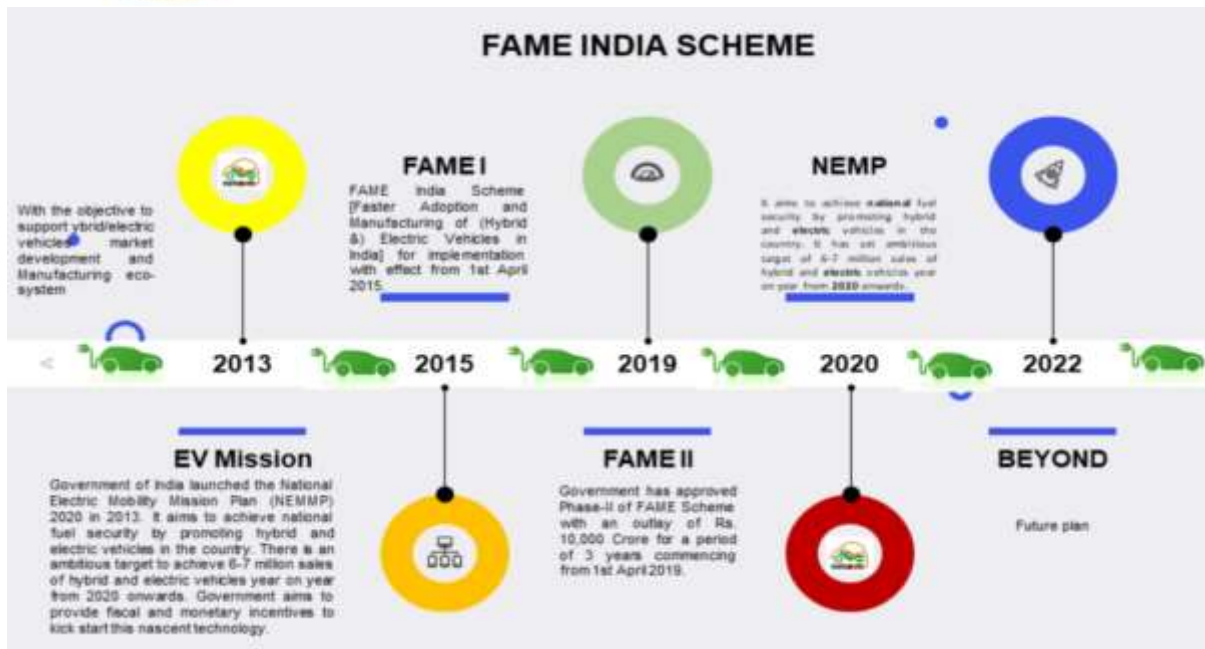
- The scheme has an allocated budget of ₹10,900 crore.

Duration:

- The scheme will run from 1st October 2024 to 31st March 2026.

Incentives:

- **Subsidies for electric vehicles:** Financial support for purchasing electric 2-wheelers, 3-wheelers, and buses.
- **Charging Infrastructure Subsidies:** Financial incentives for setting up public EV charging stations to make EV adoption more feasible.



■ Cabinet Decision: 11th September, 2024

PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE)

Cabinet approves 'PM E-DRIVE Scheme' for promotion of electric mobility in the country with outlay of Rs 10,900 crore for 2 years

Components of the scheme:

- Subsidies/Demand incentives worth Rs.3,679 crore to incentivize e-2Ws, e-3Ws, e-ambulances, e-trucks and other emerging EVs
- E-vouchers for EV buyers to avail demand incentives under the scheme
- Allocation of Rs.500 crore for the deployment of e-ambulances
- Provision of Rs.4,391 crore for procurement of 14,028 e-buses by STUs/public transport agencies





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Targets:

- Support for the adoption of approximately:
 - 25 lakh electric 2-wheelers (e-2Ws).
 - 3 lakh electric 3-wheelers (e-3Ws).
 - 14,000 electric buses.

Replacement:

- The new scheme replaces the earlier **FAME II** scheme, expanding the scope and targets for EV adoption in India.

Source :

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2084141#:~:text=The%20Ministry%20of%20Heavy%20Industries,fossil%20fuels%20in%20the%20country.>

