



Between 2020 and 2030, the estimated cumulative capital needed for India’s EV transition will be INR 19.7 lakh crore (USD 249 billion) — across vehicles, EV supply equipment, batteries and their replacements. The estimated size of the annual EV finance market will be INR 3.7 lakh crore (USD 46.82 billion) in 2030.¹ To enable this, the Government of India has introduced many incentives, including notably the *Faster Adoption and Manufacture of (Hybrid and) Electric Vehicles* scheme with significant financial commitment.

CESL, a subsidiary of EESL under the Ministry of Power, has aggregated almost 100,000 e-3W, of which almost half will be financed by a specialized financing entity. Industrywide, financing for last mile connectivity continues to be a challenge.

For e-buses, CESL recently closed a tender for 5450 buses under a Grand Challenge program, through a unified tender across 5 states. The record low prices discovered as a result of de-risked contracting and several other measures have triggered the consideration of a scaled-up program of 50,000 e-buses, which CESL has been mandated by the NITI Aayog to implement.

Discovered prices, demand and the level of private participation suggests that e-buses are now viable. They also indicate that going forward, the business models will be on the lines of mobility-as-a-service, as against the outright purchase models currently used by the state transport corporations.

As we shift from owning and operating buses to regulating bus services over a 12-year fixed fee contract, the big question at hand is finding ways to finance these contracts and reduce or manage the credit risk of STUs.

¹ Banking on electric vehicles in India, NITI Aayog, January 2022

A two-day international conference is being organized on **September 15th and 16th, 2022**, in New Delhi to discuss these aspects. The conference will be preceded by a workshop on carbon financing by the World Bank on **September 14th**.

The conference is being organized by CESL in partnership with World Resources Institute, India supported by Shakti Foundation. We are also privileged to receive the support and patronage of Ministry of Road Transport & Highways, Ministry of Heavy Industries, Ministry of Power and NITI Aayog for this conference.

AGENDA – as of 13 Sep. 22

DAY I – Wednesday, September 14

Carbon Markets workshop with the World Bank,

DAY 2 – Thursday, September 15 | The Ashok, New Delhi

10:00 am – 10:30 am

Registration
Tea/Coffee

10:30 am – 11:30 am

Session I: Inaugural Session

- Welcome and introductory session on intended outcomes of the conference (Mahua Acharya, MD CESL and Dr. O.P. Agarwal, CEO, WRI India)
- Special address by **Amitabh Kant**, Hon'ble Sherpa for India's G20 Presidency
- Special remarks by **Kailash Gahlot**, Hon'ble Minister of Transport, Government of Delhi
- Keynote address by **Mahendra Nath Pandey**, Hon'ble Minister of Heavy Industries
- Inauguration by **Nitin Gadkari**, Hon'ble Minister of Transport

11:30 am – 12:00 pm

Press conference

12:00 pm – 12:15 pm

Break

12:15 pm – 12:40 pm

Special address: Erik Solheim, Former head of UNEP; Former Minister of International Development and Minister of Environment, Norway (Confirmed)

12:40 pm – 01:00 pm

Session II: Sector Overview of Electric Mobility in India

- **Sudhendu J Sinha**, Advisor (Infrastructure Connectivity – Transport and Electric Mobility) NITI Aayog

01:00 pm – 02:00 pm

Lunch

02:00 pm – 02:20 pm

Special Remarks: Alok Kumar IAS, Secretary, Ministry of Power, Government of India

<p>02:20 pm – 03:50 pm</p>	<p>Session III: The Grand Challenge Bus Program: Catalyzing the Future</p> <p>Tracing the journey of the 5450 buses under the FAME II Grand Challenge Program. How can this team provide guidance for future scale up?</p> <p>The Grand Challenge program was an unprecedented exercise in that it a) standardized demand conditions across cities) discovered prices that beat ICE. This session will discuss elements of the Grand Challenge including homogenization of technical and commercial specifications across cities – (an unprecedented move), transparency in the process, aggregation of demand, and what needs to be done to scale up this model to completely switch to e-Buses.</p> <p>Special Remarks: Ajay Tewari IAS, Additional Secretary, Ministry of Power, Government of India</p> <p>Moderator: Dr. OP Agarwal, CEO, WRI India</p> <p>Overview of the Grand Challenge 5450 eBus process</p> <ul style="list-style-type: none"> • Ashish Kundra, IAS, Principal Secretary - Transport, Government of NCT of Delhi • Dr. Reji Mathai, Director, Automotive Research Association of India (ARAI) • Prasanna Patwardhan, Chief Managing Director, Prasanna Purple Mobility Solutions • VC Sajjanar, IPS MD, Telangana State Transport Corporation • Nishant Arya, Vice Chairman & MD, JBM Group <p>Open discussion</p>
<p>03:50 pm – 04:10 pm</p>	<p>Special Remarks: Giridhar Aramane IAS, Secretary, Ministry of Road Transport and Highways, Government of India</p>
<p>04:10 pm – 05:40 pm</p>	<p>Session IV: Financing Last Mile Connectivity</p> <p>This session will seek to highlight the trends in 3W and 2W in the Indian market, the potential of EV conversion of fleet owners, last mile delivery for the next decade, barriers to financing and the efforts of the government to stimulate the market. The panel will focus on the current financing practice and future financing needs.</p> <p>Moderator: Alisha Sachdev, Assistant editor, Mint</p> <p>Special remarks: Arun Goel, IAS, Secretary, MHI [4:50 pm to 5:15 pm]</p> <ul style="list-style-type: none"> • Sameer Aggarwal – CEO, RevFin • Suman Mishra, CEO, Mahindra Electric • Chetan Maini, Co-founder, vice chairman, SUN Mobility • Maheep Jain, Managing Director, Macquarie (MacCap IEG) • Karby Leggett, Global Head of Public Sector and Development Organisations, Standard Chartered Bank

05:40 pm – 5:55 pm	Special Session: Mohamed Hegazy, Road Sector Co-Lead, UNFCCC Climate Champion, Egypt
05:55 pm – 06:05 pm	<i>Coffee break</i>
06:05 pm – 07:30 pm	<p>Session V: The Regulatory Architecture: What We Have and What We Need</p> <p>This session will outline the present environment and the policy and regulatory regime that needs to be in place for a robust and stable transition to eMobility. It will discuss for example, the regulatory architecture needed, the role of mandates, fiscal and non-fiscal policy approaches, and so on.</p> <p>Moderator: Mahua Acharya, MD, CESL</p> <ul style="list-style-type: none"> • Ashish Kumar Singh IAS, Additional Chief Secretary, (Transport and Ports), Govt of Maharashtra • Uday Khemka, Vice Chairman, Sun Group • Hector Gomez Ang, Director, South Asia, International Finance Corporation • Kaustubh Kulkarni, Managing Director, J.P. Morgan • Saurabh Agarwal, Managing Director, Infrastructure, South Asia CDPQ India <p><i>Open discussion</i></p>
7:30 pm	<i>Refreshments and Dinner</i>
Day 3 – Friday, September 16 The Ashok, New Delhi	
10:00 am - 11:30 am	<p>Session VI: Financing the Electrification of Public Transport</p> <p>The 50,000-bus program in India is expected to need up to 10 billion USD. This session will discuss the interplay between public and private capital providers, the role of the Government and the overall market makeup that is needed to finance the scaling of e-Bus adoption in India.</p> <p>Moderator: Dr. Anshu Bharadwaj, CEO Shakti Sustainable Energy Foundation</p> <ul style="list-style-type: none"> • Dr. Andy Palmer, Executive Vice Chairman and CEO, SWITCH Mobility • Akash Passey, President, Bus Division & Electromobility, Volvo Eicher Commercial Vehicles • Dr. Vinayak Mishra, Senior Economist, JBIC • Girish Wagh, Executive Director, Tata Motors • Surya Kiran, Executive Director, ASRTU
11:30 am – 11:45 am	<i>Break</i>

11:45 am – 12 noon	Special address by Tarun Kapoor IAS, Advisor to the Honourable Prime Minister of India
12:00 – 1:15pm	<p>Session VII: Risk Mitigation, Blended Finance and Innovative Financial Instruments</p> <p>This session will discuss financial structures using carbon finance, blended finance, structured finance and other similar financial sector interventions that can be used to de-risk investment in e-buses in India to facilitate large scale investment.</p> <p>Moderator: Saurabh Kumar, former Executive Vice Chair, EESL</p> <ul style="list-style-type: none"> • Ajay Rao, Regional managing director, South Asia, U.S. International Development Finance Corporation • Gene Gwee, Regional Underwriter, Multilateral Investment Guarantee Agency • Manish Chourasia, MD, Tata Cleantech • Dr. Steve Fawkes, Managing Partner, EnergyPro Ltd. <p>Open discussion</p>
01:15 pm – 02:00 pm	Lunch
02:00 pm – 03:30 pm	<p>Session VIII. A Connected World: Lessons from Elsewhere</p> <p>This session will explore (a) lessons from eBus business models in other geographies, and (b) lessons from other sectors such as renewable energy and infrastructure with a focus on structures, business models and the role of public and private sectors.</p> <p>Moderator: Madhav Pai, Executive director, WRI India Ross Center</p> <ul style="list-style-type: none"> • Rebecca Manuel, Managing Director, Global Partnerships, CDPQ • Dario Dubolino, Head of Policy, European Commission's Directorate General for Mobility and Transport • Tanya Singhal, Founder and Director, SolarArise • Himraj Dang, Former ED, Olympus Capital • Ekta Mehra, Senior Sector Specialist, KfW <p>Open discussion</p>
3:30 pm – 3:45 pm	Coffee
3:45 pm – 4:00 pm	THIS SESSION WILL FEATURE A SURPRISE FOR THE AUDIENCE! STAY TUNED.
4:00 pm – 4:45 pm	<p>Session IX. Data, Technology and You: Carbon credits, Safety and Optimization.</p> <p>(1) AirCarbon: A carbon credit exchange for India. Demo of the platform. (10 mins) (2) Nunam Technologies: Life cycle management of Li-ion batteries (10mins)</p>

(3) **Optibus:** Planning, charging optimization, real-time monitoring, driver allocation
(10 mins)

4:45 pm – 05:00 pm

**Closing Remarks by Madhav Pai, Executive director, WRI India
Ross Center**

For any queries, reach out to:

Ankita Rajeshwari

World Resources Institute India

Cell: 8860747068

E-mail: Ankita.Rajeshwari@wri.org

RSVP here: [INSIGHT 2022 RSVP - Google Forms](#)

For more details, visit: [Insight 2022 Conference | Convergence](#)