

6 May 2022

## **Terra Motors Represents Japan at the Bengal Global Business Summit**

**West Bengal, India:** Terra Motors and West Bengal State Government Strengthen Relationship for Public-Private Partnership. First in the East India region, a foothold for the expansion of EV infrastructure. Terra Motors, a global electric vehicle company from Japan, attended the West Bengal Global Summit recently.



A video of the "West Bengal Global Summit" speech is now available on the official website.

Terra Motors' booth was exhibited at the Bengal Global Business Summit, a flagship event organized by the West Bengal government and held from April 20 to 21, 2022, to attract active business in West Bengal and investment from the global business community. In addition, they were also invited to the "Japan Session: Initiatives from Northeast India by Japanese Companies" and the "Sectoral Sessions Industry" programme during the summit, and a video of CEO Ueda's speech has been posted on our official website.

Check out our movie "[West Bengal Global Summit](#)", which summarizes our objectives and plans for the new partnership.

Movie URL: [https://www.youtube.com/watch?v=91M2hT\\_mIto](https://www.youtube.com/watch?v=91M2hT_mIto)

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### **Terra Motors India Private Limited**

**Regd. Off:** 8<sup>th</sup> Floor, Stesalit Tower, Plot –EP-GP, Block E-2/3, Sector-V, Kolkata – 700091

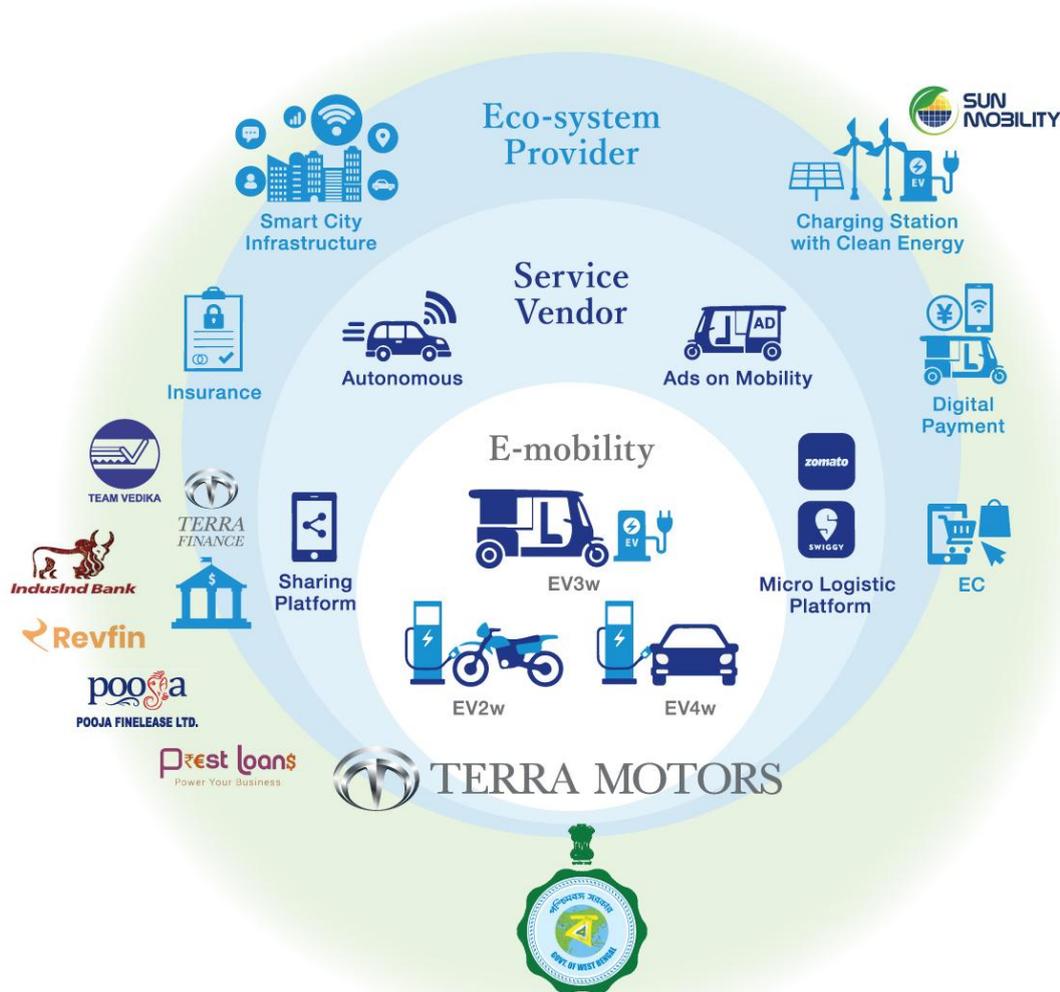
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This is a movement to create an ecosystem essential for the EV sector. As the only Japanese automotive company based in East India, MHI has a proven track record as a company capable of Japan-India collaboration, public-private partnerships, and private-public partnerships. "Government and private sector" and "private sector and private sector" work in unison.

By bringing together the "public and private sector" and "private sector and private sector," they will promote the construction of an "ecosystem," starting with a public-private partnership between the government of the state of West Bengal in India and Terra Motors, a Japanese EV mega-venture company.



"The biggest reason for the government to invite us to this summit is that we are taking the initiative in the EV sector. The problem in West Bengal is that there is no business initiative for the EV industry. And as we are taking the lead in this industry, the

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government wants to take advantage of our leading power to accelerate the business, "says Mr. Akihiro Ueda, CEO of Terra Motors."

West Bengal has the sixth-largest economy in India, with a GSDP of 14.44 trillion rupees (206.64 billion US dollars) in 2020-21. The Bengal Global Business Summit (BGBS), hosted for the 6th time by the state of Bengal, is an ideal platform for attracting development and investment in developing industries and businesses, and despite the pandemic, the state has achieved a positive growth rate of 1.2% between 2020-21. The BGBS 2019 was attended by more than 4,000 delegates, including 450 international delegates from 35 countries. Visit <https://bengalglobalsummit.com> for more information.

Top highlights of the partnership with the Government of West Bengal

### **1. The need for co-creation between the state government and the private sector**

Currently, West Bengal lacks a driving force for business and the EV industry. Therefore, the state needs the private sector to boost industry and drive business. Currently, only 20-30% of West Bengal's EVs are registered in the state. The challenge for penetration is that it is not easy to build a holistic service offering for the lifestyle transformed by EVs, from financing to providing products and battery infrastructure to potential users who are "willing to buy EVs". However, the future prospect of 100% EV user registration permits is a promising one for the remaining "70-80% EV expansion" in the region.

This is why state governments and the private sector are critical to the growth of the EV market through collaboration. We will promote collaboration with Terra Motors, which has already taken the initiative in the Indian EV market, to meet the expectations of the state government for us to be a "change agent" and contribute to the economic development of East India, starting with West Bengal.

### **2. Potential for business development in West Bengal in the future**

As an independent state, West Bengal has three characteristics. First, West Bengal already has abundant resources, such as water and labor, necessary for manufacturing. The second is its geographical advantage. West Bengal is located in the center of East India and is better situated to access major East Indian locations than other areas in northern India, such as Assam and Bihar. The third is population. East India, including the states near West Bengal, has about 30% of India's population and is a large region with a growing GDP of about \$500 billion.

### **3. Expectations for high quality and the realization of Japan-India collaboration aiming for "co-creation"**

The reason why Terra Motors, a Japanese company, rather than a local Indian EV manufacturer, was selected for this project is because of the expectations for our



No1 Electric Vehicle Company From Japan

philosophy of "quality first". We pursue quality not only in manufacturing, but also in service and interpersonal communication. As a global company originating from Japan, we have been conscious of permeating our corporate culture and carefully growing one by one over time to build brand power and trust within India. We will continue to build good partnerships for value creation in EV infrastructure expansion.

### **About Terra Motors Corporation**

**Establishment:** April 2010

**Capital:** 100 million yen

**Location:** Sachi Building, 1-3-1 Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011, Japan

Visit <https://terramotors.co.jp/en> for more information.

Terra Motors is a global venture company from Japan with the mission of "creating new industries and making society more convenient" and aims to become a leading company in the sustainable e-mobility industry. The company will build charging infrastructure for electric vehicles (EVs) and handle the entire process, from development to sales of electric 2-wheel and 3-wheel vehicles. With Japan and India as its home bases, Terra will realize a mobility platform in Japan, South Asia, and Southeast Asia, and contribute to the realization of a world where EVs are more accessible through a culture of co-creation, which is one of Terra's strengths.

For further details please contact:

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