

[A division of National Automotive Board (NAB), Govt. of India]

C O T F 1086

Date : 16<sup>th</sup> December 2024

**CERTIFICATE**  
FOR  
PM E-DRIVE ELIGIBILITY

1. This is to certify that the following Vehicle Model as mentioned below, submitted by the vehicle manufacturer mentioned below, comply(ies) with the provisions of the Notification(s) mentioned in clause 2.

Documental Reference	Vehicle Manufacturer		
CATB 0866 V02 Dt. 18.11.2024	M/s. GREAVES ELECTRIC MOBILITY PVT. LTD.  Plant Address: Plot no. 72, SIPCOT, SIPCOT industrial complex, Wallajah, Ranipet, Vellore, Tamil Nadu-632 403.		
xEV Model Name	Vehicle Segment	Vehicle Category	Electric Regenerative System Provided (YES / NO)
MAGNUS NEO	e-2W	L1	YES

2. Compliance verified for :

Notification No.	Description	Remarks
S.O. 4259(E) dt. 29.09.2024 & S.O. 4703(E) dt. 24.10.2024	PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE Scheme)	Related to incentive eligibility assessment of xEV model in accordance with guidelines of scheme namely PM E-DRIVE of Govt. of India.

3. Certificate Validity :

Valid From	Valid Till
16-Dec-24	31-Mar-25

4. Eligibility parameters :

Particulars	Observations	Reports Reference	Remarks	
Battery Type	Advanced Battery	CT0GT 7729, Dt. 21.10.2024	LFP	
Battery Pack (Voltage / Qty)	51.2 V / 1 No.		ICAT/PM E- DRIVE/GREAVES/ 24-25/T-0216 Dt. 16.12.2024	Vehicle model 'MAGNUS NEO' meets the guidelines for Phased Manufacturing Program (PMP) issued by MHI vide S.O. 4259(E) Dt. 29.09.2024
Battery Capacity (Ah / kWh)	45 Ah / 2.2 kWh			
Meeting Qualifying Targets	YES			
Meeting PMP for Localization	YES			
Ex-Factory Price	₹ 79,363 /-	As per S.O.4703(E) dt. 24.10.2024		
Upper cap on demand incentive	₹ 11,904 /-			
Demand incentive (As per battery energy)	₹ 11,000 /-			
Eligible Incentive Amount	₹ 10,000 /-			

5. Conclusion :

Vehicle model 'MAGNUS NEO' meets Eligibility Assessment requirement as per PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE Scheme), notified vide S.O. 4259(E), Dt. 29.09.2024 & S.O.4703(E), Dt. 24.10.2024 and comply with the provisions of the CMVR, 1989, as amended up-to-date.

AUTHORISED SIGNATORY		IOCS No.:- 180439
AMIT KARWAL DEPUTY GENERAL MANAGER		SAURABH DALELA DIRECTOR
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