

## Country's first electric car factory underway in Chattogram

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**Dhaka: Bangladesh Auto Industries Limited, a subsidiary of Mango Teleservices, is investing BDT 1440 crore to build the country's first electric car factory at Bangabandhu Shilpa Nagar Economic Zone in Mirsarai of Chattogram.**

The initiative has completed its infrastructure phase, and machinery installations are now underway on the 100-acre plot.

The plant is set to roll out its first cars by March 2024, said reports citing Mir Masud Kabir, Founder and Managing Director of Mango Teleservices Ltd.

10 banks will be contributing BDT 790 crore towards the construction of the factory, forming two alliances for this financial endeavour, while the rest of the capital is being provided by the entrepreneurs.

Approximately 75 per cent of the total investment will go into the manufacturing of the main structure (body), battery, motor, and charger. The remaining 25 percent will be allocated to the import of interior design elements.

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The main body of various vehicle types, including sedans, SUVs, and buses, will be manufactured at this facility.

Agrani Bank leads an alliance of state-owned and private sector banks contributing BDT 240 crore towards the factory's construction.

In addition to the main plant, a separate factory named Bangladesh Lithium Battery Limited will produce lithium batteries, further stated reports.

These batteries will not only be utilised in the electric vehicles but also in other sectors such as solar energy, data centres and UPS systems.

This factory is part of the Bangladesh Auto Industries initiatives and has an allocated budget of BDT 750 crore.

Another factory, Mango Technologies Limited, is set to produce the motor control and charging systems at a cost of BDT 140 crore.

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According to reports, machinery for this factory is being imported via the private sector Mutual Trust Bank.

Entrepreneurs behind the project express that the vehicles will be marketed under Bangladesh's own brand. Plans also include the introduction of charging facilities at petrol stations across the country.

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