

## GOVERNMENT AIMS TO BOOST METHANOL ECONOMY TO RS 2 LAKH CR: GADKARI

Relevant for: Indian Economy | Topic: Infrastructure: Energy incl. Renewable & Non-renewable

NEW DELHI: India endeavours to take the Rs 11,000 crore [methanol economy](#) to about Rs 2 lakh crore in five years in a bid to promote cleaner fuel and cut down on the huge crude oil import bills, Union Minister [Nitin Gadkari](#) said Friday.

The transport minister, who inaugurated electric vehicle expo here, cautioned the manufacturers not to compromise on quality by importing substandard parts from [China](#).

"India is now electricity surplus and there is also abundance of coal and solar power. Government's thrust is to promote import substitute, cost effective and pollution free transport that includes electric mobility.

"It is our endeavour to take Rs 11,000 crore [methanol](#) economy to Rs 1.5-2 lakh crore economy in five years," Gadkari said in his inaugural address.

He said methanol was priced at Rs 12 a litre in Israel, Rs 16 a litre in China and Rs 22 a litre in India and was much cheaper than petrol and diesel.

The minister said the electric mobility space has seen many changes in the last one year with e-rickshaws reaching every nook and corner of the country besides the advent of electric auto-rickshaws and bikes.

"A huge amount of foreign exchange goes out of the country due to crude oil imports. We need to check it..." the minister said adding that the government entity WAPCOS has inked a pact with Austria's Doppelmayr Group in the area of ropeways to provide mobility in hilly terrains besides tough areas.

Cautioning against use of substandard parts in e-rickshaws and e-carts, Gadkari said the idea behind relaxation in norms was to benefit the poor and check the inhuman practice of hand-held rickshaws, and not profiteering.

"Pay attention to quality and standard. Do not compromise on quality with cheap imports of parts from China, else the government will take hard steps," he warned the industry.

A joint venture was also announced between Keto Motors and Kyto Green Technologies with unveiling of electric auto 'KYTO'.

Goenka Electric's CEO Zafar Iqbal said his company planned to spend USD 5 million in India in two years time and will manufacture 20,000 units of high-speed electric auto 'Super King'.

MD of Saarthi brand of e-rickshaw Ashwani Sehgal said his company planned to manufacture 1,000 units of electric auto launched during the expo. The company launched electric auto 'Shavak'.

[Altius](#) Technologies said it plans to expand its operations.

The government is taking steps for implementing methanol economy in India and has

constituted five task forces including one on its production from high ash coal.

"Niti Aayog has set up an apex committee and five task forces under it for carrying out R&D activities and developing road map for implementing methanol economy in India," the government said Thursday.

It said India imported 212.7 million tonne of crude oil in 2016-17 and estimated that a 15 per cent methanol blending can result in replacement of around 31.9 million tonne of crude oil.

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