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EVOLVING STRATEGIES FOR CLEAN ENERGY IN PUBLIC TRANSPORT IN INDIA: A CASE OF BLUSMART

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Abstract

This article focuses on the key challenges to the electric vehicle adoption for public transport in India. While looking at the challenges, it also examines few examples of successful models running on EV, in the field of private players in public transport especially the cab rental companies. People in India are becoming increasingly aware of the benefits of going green for family road-trips, daily commuting, business meetings etc., which helps in reduction in carbon footprints. So, renting an EV in India is gaining popularity nowadays as there is a need of environmentally friendly and sustainable transportation options. Electric vehicles do not have engines or tail pipes since they are running on batteries that powers the electric motor. The harmful air pollution as well as greenhouse gas emission can be reduced with this transformation, which can ultimately help prevent global warming. For introducing cleaner alternatives to fossil fuel in public transport, we need to develop strategies and incentives to replace them with E-Vehicles and also create awareness among public.

Keywords: Public Transport, E-Vehicles, Fossil Fuel, Environment Sustainability, Air Pollution, Blusmart.

INTRODUCTION

Most of urban India is struggling with poor quality and limited availability of public transport in India, growing air pollution in most cities especially the urban centres, long snarling traffic jams and unavoidable frequent road accidents. To deal with these issues, we need to give urgent attention to the congestion on roads by expanding our public transport network and utilization of cleaner fuel to avoid the deterioration of human health in cities, due to declining air quality index and ease of movement. A fundamental change in the mode of existing public transport is required in order to deal with these challenges in cities (Rakesh Mohan, 2014). The continuous efforts in this direction should also aggressively focus on reducing the excessive reliance on fossil fuels.

The present state of public transport has been static for many decades with negligible upgrading while the pressure on public transport has increased due to growing population especially in cities because of migration of population in urban centres, so the requirement for good quality public transportation. Private vehicle ownership in India has surged over the last three decades. In 2000, as per the data of Ministry of road transport and highways (MoRTH), the number of vehicles registered in India were just around 27.6 Lakh. The higher growth rate of new registered vehicles is expected to continue in near future also. Due to expanding road traffic and massive increase in vehicular load, the air pollution has been on the rise affecting public health, which has emerged as a serious concern especially in north India. Many Indian cities have already been ranked among the most polluted cities in the world, which is an issue of concern for the whole nation. The continuous growth of public and goods delivery transport system is vital for economic development of a nation, but it exacerbates the air pollution due to excessive vehicle emissions. While there are many reasons for air pollution but one major contributor to this is vehicle emissions, so essentially fossil fuels need to be replaced by cleaner and greener fuels (IBEF, 2024).

There is an enormous increase in India's urban population in last few decades due to relocation of young generation population from rural areas to nearby cities in search of employment

opportunities. Due to increasing urbanization trends, which is set to increase in coming five years' i.e by 2030; it is projected that urban population in India will grow up to 600 million (R.B.Bhagat, 2018). The impact of rising urban population on gross domestic product (GDP) is inevitable and will reach 75% by 2030 IANS, 2019). The transport sector in urban India is already catering to over 1 billion people and is continuously expanding due to the rapid urbanization. This expansion has major contribution towards the increased air pollution and high congestion on roads (Siddharth Sinha, 2021) and this situation is expected to worsen. Further the public transport usage is decreasing day by day as urban population tends to move towards owning private vehicles. If government wants to encourage people to use public transport, then it is an urgent need to provide better public transport facilities and expansion of public transport infrastructure. So, there is a growing need to move to cleaner and greener transport system for urban areas.

Fossil Fuel and its Detrimental Effects

The conventional internal combustion engine generates power by consuming diesel or petrol via combustion. It has emerged today as one of the most significant environmental threat for humans and all other organisms. This combustion produces greenhouse gases and serious particle emissions that can affect the life cycle of living organisms. The internal combustion engine contributes towards many pollutants like greenhouse gases, including carbon dioxide, methane and nitrous oxide. Many hazardous gases like carbon monoxide and nitrogen oxide are extremely toxic and can result in severe physiological effects on living beings. The high amount of particulate matter which is emitted by internal combustion engine especially diesel engines is posing severe environmental and health risks, which include ozone depletion as well as emission of carcinogenic matter in air.

Due to large amount of emissions, the environment's natural process of consuming carbon dioxide which is used during photosynthesis by plants, cannot keep pace with the large amount of CO_2 emitted into atmosphere. The excess atmospheric carbon then results in global warming because it can trap heat and results in climate shift and other adverse effects. These hydrocarbon fuels which are also known as fossil fuels are continuously contaminating soil and water, poses a threat to the growth rate of organisms. Health of living beings and other biological processes taking place around us is adversely impacted. The high emission of particulate matter and hydrocarbons into the open environment has detrimental effect on human health in different ways, for example, visibility might be reduced, crops may be damaged and people become more cancer prone. Ultimately, it was identified by engine manufacturers that electrification of vehicles is the best solution for sustainability of transport.

Still, the internal combustion engines cannot be completely avoided. Therefore, the companies tried to reduce the emissions using technologies like modified cylinder and piston design, turbo, charging expansion of exhaust gas, recirculation, tolerance, treatment of diesel, exhaust flute, and introduction of new combustion systems. Still, the benefits of these strategies and their complete adoption is yet in question. India has set an ambitious goal of achieving a 30% electric vehicle market share by 2030. Unlike the traditional internal combustion engine vehicle, EVs has a higher upfront cost which dissuades potential buyers, here an innovative investment solution from private and public entities can play a significant role in bridging the gap and accelerating EV adoption in India. A report by Niti Aayog (NITI Aayog, 2025) and Rocky Mountain institute estimate (Carbon Tracker, 2024) that the annual EV finance market in India will reach a staggering 3.7,00,00 crore rupees by 2030.

A statistical estimate of life expectancy in which an average lifespan of an individual living in a population is calculated. Considering the widespread air pollution as a risk factor that affect life expectancy of a person compare to the length of life expected if the factor was absent. It is established by research that due to air pollution, the life expectancy is reduced by one year and eight months on average worldwide (Health Effects Institute, 2022). Paying attention to the fact that the prescribed limit of PM 2.5 level by WHO is 10 µg, whereas in India, the prevalent level is found approximately four times. The permissible limit is a point of serious concern (Anurag Kanaujia, 2022). Foremost causes of air pollution in India are industrial emissions, construction activities, road, dust, straw burning in agriculture fields, combustion of fuel in households and some marine activities. The transportation and energy sectors are the prime contributor to air pollution due to the emissions from burning fossil fuels in vehicles and power plants. The burning of fuel in internal combustion Engine ICE) has become a major problem in India having huge health and social economic adverse impacts on society. These adverse effects are not only restricted to Metro cities but are now prevalent to small city, towns and villages as well.

Changes in Government Policy and Regulation

According to report, COP in its 21st session which was held in Paris around 58 parties made statements. India was one of them and entered into Paris agreement on 24 April 2016 by communicating emission of 1523767 Gg carbon dioxide equivalent emissions 4.10% of greenhouse gas emission. This agreement aims to respond to the global climate change threat by maintaining the global temperature rise well below 2°C (NDC Cluster, 2014). India is now committed to net zero carbon emission by 2070 highlighting the urgent need to decarburization the transport sector. Though this important and urgent transition from fossil fuel dependence to usage of unconventional is quite challenging. The positive side is that it provides an opportunity for sustainable growth in country. Government should take measures to accelerate the quick adoption of EVS so that the objectives can be achieved by institutional reforms and providing liberal financial incentives for EV adoption.

India has made serious attempts to reduce emissions intensity of its GDP by 45% by 2030 from its 2005 levels as per the updated NDC (NDC Cluster, 2014). India's first pledge known as nationally determined contribution had primarily three objectives which are to be achieved midway till 2030 ((UNFCCC, 2016). The FAME (Faster Adoption and Manufacturing of Electric Vehicles) policy is followed by effective evaluation, mechanism of funding and proper monitoring at different time intervals. The optimistic goal of achieving net zero emission in the transport sector by 2070 is audacious and challenging task as well as it requires strategic planning and implementation. It requires cohesive efforts of government and private players in this sector to rule out the risk of India falling short of this international climate commitment. For this robust regulatory framework, and sustained political commitment is required. Government intervention is crucial to address the challenges in this sector. Initiatives like FAME by Government of India, in which subsidies and tax-breaks on EV purchases are offered result in reducing the upfront cost for customers. The government collaborations with banks and financial institutions can offer lower interest rates and flexible loan terms for incentivizing EVs. This can result in making EV's more affordable, sending a positive signal in the market to increase the investor's confidence. Green bonds initiative in the last decade emerged as an innovative step which can help distribute risk over a larger base through asset bag securities and bring down the overall cost of capital which can result in mobilizing a significant amount of institutional capital.

State of Public Transport and its Current Dependence on Fossil Fuel

The sustainable development of around 468 cities in India depends on developing a safe and low carbon transport system, which can substantially cut the carbon emissions as promised by India under Paris agreement (Ravi Gadapalli, 2016). Public transport plays an important role in providing assess to various services, procurement of required goods and other important activities of citizens. When the public transport system is less sufficient, inadequate and largely dependent on fossil fuels, then it is very difficult to expand its efficiency, network, and sustainably without having negative effect of environment.

Citizens think of shifting to their own private vehicles instead of using public transport. The public transport is although running, but a parallel congestion is created due to the heavy traffic of private vehicles. The situation is further compounded by poor maintenance of public transport, lack of pollution curves and its severe dependence on fossil fuels. Government of India has restricted the definition of public transport to city, bus and rail network only. They do not take the local connectivity into consideration. Many informal vehicles like auto rickshaws, mini buses, Maxie, cabs, etc. are running in city and contributes heavily to carbon emissions. Government needs to decide one thing out of these two choices, either provide intermediate public transport to public, using clean fuel or implement stringent curbs and lay clear guidelines on usage of fuel by private players covering the intermediate public transport. Fossil fuels are depleting fast, which is a great area of concern. Also, it is expensive to import fossil fuels in country.

Car Rental Market in India

The organized car rental concept started in year 2004, but the modernisation began from 2010 onwards when mobile applications-based services commenced starting with players like Ola, Uber and few others (Rajesh & Chincholkar, 2018). The online Taxi Service market in India reached INR 30.72 billion in FY 2020 and is projected to grow at a CAGR of 12.93 % from FY 2021 and FY 2025, reaching INR 55.15 billion.

The electric vehicle market in India is projected to grow from $3.21 billion in 2022 to $113.99 billion by 2029, at a CAGR of 66.52%. The government has set various milestones in order to achieve net zero carbon emissions by 2070. One of the milestones is to have 30% EV transition by 2030. Regarding competitive landscape in this market, Ola Cabs came out as the number one player by generating 72.44% of the total revenue produced by the online taxi services market while Uber stood at number two with 21.01%. There are other players like Meru Mobility, Carzonrent (India) Pvt. Ltd., Mega Cabs, Savaari Rental Cars Private Limited, and some other electric mobility companies (Shalini Rath, 2025). To achieve the objective of net zero carbon emissions, the government of India directed Uber and Ola to convert 5% of their fleet by 2022 and make it 40% by April 2026. The thrust came with India's pledge to reduce national dependency on oil imports and significantly decrease the air pollution. There are several players in the field of EV rentals in India, where BluSmart is pioneer in green mobility.

BluSmart is recognized for its futuristic vision of cutting on emission of greenhouse gases (GHS) which has long lasting and harmful effects. From an efficiency standpoint, electric vehicles can translate around 60% of the electrical energy derived from the grid to power while the petrol or diesel cars can only harness only 17%-21% of the energy. However even when electricity production is considered, petrol or diesel vehicles stands too high by showing an emission of almost 3 times more carbon dioxide than average EV (Rashmi Verma, 2025). The elevated emissions add a lot to greenhouse gases in atmosphere.

Major Car Rental Players

Meru Cabs: Meru Cabs, established in 2007 in the financial capital of India by Neeraj Gupta, was one of the forerunners in radio taxi business in India. It had an overwhelming figure of approximately 6,000 cabs functioning across 14 major cities in India and became one of the leading cab company of India. Meru was the chosen private hire car service at Mumbai, Delhi, Bangalore and Hyderabad large busy airports (airport contracts were strategic revenue-spinning selections for the Indian cab operators). It had enabled GPS/GPRS-based security systems successfully and digital meters were installed in its cabs for connecting the cab via radio service with the back-office call centre (Reghu Balakrishnan, 2025). The company had an ownership model of vehicle in which drivers were secured in, trained by company and then given a company-owned car for which they should be paying a fixed amount (approximately INR1,000) to the company on monthly basis. The fact that owning and maintaining a depreciating asset was difficult to afford and was decreasing their profitability. It assigned ownership to drivers for a good percentage of its vehicles and the new category of 'driver-turned-owners' just needed to pay vehicle loans as EMI. Meru cabs was had expertise and popularity as high as handling more than 20,000 trips a day.

Easy Cabs: Easy Cabs is an important player with 6,500 cabs (of which it had ownership of around 500 cabs). It had Easy Cab radio taxi services which covered all aspects like rent-a-car services (Carzonrent, 2025). The company had a huge technology development team, which was vigorously involved in developing and maintaining IT-based technology proposals to expand the cluster and mobile enabled applications based on the business model.

Mega Cabs: Mega Cabs followed an exclusive ownership model and had more than 3,500 owned cars, and operated in the GPS enabled radio taxi service as well as car rental options (MegaCabs, 2025). It preferred an offline model and had plans to grow to 40,000 cars covering 40 cities by 2020, with revenue targets to the tune of INR2 billion.

Uber: Uber started its India venture in year 2013 from its Bengaluru office. It became a popular ride hailing service company in approximately 125 cities across India. Its mission is to provide safe, reliable and affordable rides. Uber trips have covered six 6.8 billion km during the recent year, out of which 64 million km is by using EV's which helped limit carbon emission. Its entry into Indian market had created much turbulence due to its aggressive and exclusive mobile app strategy. Uber employed limited staff for its operations and squeezed costs through operational excellence. It pioneered the practice called 'surge pricing' to significantly raise primetime charges to manage demand and travel bottlenecks.

Ola: Ola is one of the India's largest ride hailing companies which is operating in more than 250 cities across India. It has wide range of vehicles like bikes, auto-rickshaws, metered Taxi, and cabs for millions of customers. Its operations are supplemented by electric vehicles by the name of 'Ola electric'. Ola was founded in 2011 by Bhavish Agarwal and Ankit Bhatti, targeting mobility for billions of people. It expanded its ventures into food delivery segment. Also, the Ola electric mobility is an Indian electric vehicle manufacturing company again founded by Bhavish Agarwal, in 2017, this company designs and manufactures the electric two wheelers, battery cells, and other energy storage solutions.

Fast Track: Fast Track was one of the oldest radio taxi players and had started operations in the southern Indian city of Chennai in 2001 (FastTrack, 2024). It had a network of 6,000 cabs with an intense presence in Chennai city and several parts of Tamil Nadu. It operated through a franchisee mode in more than 20 cities in India; a number of these cities were in Tamil Nadu.

Ride Sharing Start-ups: The ride sharing start-ups had the prospective to make some organizational changes to the taxi hiring industry. This model could offer cost cutting and catered to an entirely different target market (Utkarsh, 2014). Uber was also trying to build a occurrence in this segment in addition to its existing business model. Many other major start-ups were also flourishing like Let's Ride, Pool Circle and Tripda.

BluSmart: The Beginning

BluSmart commenced its operations from Uber website only. Uber had always been an important inspiration for BluSmart startup and it even helped the venture to boost its operations since BluSmart had initially listed its electric cars on Uber before it eventually launches of its own portal. Founders said that their company factually graduated from "Uber's class of 2019". Even the founders had never anticipated that they would be taking on Uber in some time (Shalini Rath, 2025). One of the founders recalled his outing with a senior person Brent Callinicos, former CFO of Uber, where he noticed a BMW i8 was being charged at some distance – the first time he had ever observed a car being refuelled up with an electric cable. "Uber is the AirBnB of mobility," were Callinicos' words which the founder said would affix with him forever nonetheless a full-stack model was to create "an Uber of electric mobility" had to be put in place, which flagged the path for BluSmart's astronomical journey.

Anmol Singh Jaggi, after completing his BTech studies from University of petroleum and energy, Dehradun was very passionate for renewable energy and cleaner solutions for transport. He was the brain behind conceiving the ride-sharing experience in a sustainable manner in India. He along with Punit K. Goel Blusmart along with other founders. Puneet Singh completed his graduation degree in Chemical Engineering, an alumnus of Indian Institute of Technology, Roorkee. In addition to Gensol Group, he started Prescinto Technologies company, which specialized in analytics, monitoring the field force management platforms which were powered by artificial intelligence, combining data from clean energy plant through cutting-edge technology. The founders comprehended that public transport system in India is almost "broken", because of several ongoing issues and severe air pollution. They thought of providing an advanced mobility option to consumers for addressing two major challenges that India was facing: i.e. huge overcrowding and alarming levels of air pollution led to the beginning of Blusmart. According to a study:

"Additional 2.5 million people in India die every year for the reason of bad air quality for breathing in congested Indian metro cities".

Growth of Blusmart through E-Vehicles

Launched in 2019, when BluSmart entered the market, the giants were already there but they had entered with exclusive features like Zero cancellations charges on customer, no surge fee with wee hours, and well on-time rides are the other characteristics that help the company to stand out from the crowd and deliver what it promised to subscribers. The foremost task is to address the major challenges to Electric Vehicle companies which are priced higher than internal combustion engine vehicles followed by limitation of charging infrastructure availability in India (Rashmi Verma, 2025).

In light of these challenges, the Blusmart founders recognized that the advantages of electric vehicles like Lower running and maintenance cost, minimized tailpipe emissions and several tax and financial benefits (e-Amrit, 2025). There were various other EV advantages as these vehicles were easy to drive and quiet, convenience of refuel at home and had no noise pollution.

Shattering the common electric vehicle myths (refer Exhibit-1), the introduction of electric vehicles into the market had many advantages but some common figments were needed to be broken. Indeed, the EV has less wear and tear, fewer moving parts in the vehicle which contributes to lower operation and maintenance cost, which can in turn balance the reduced life-cycle cost as well.

BluSmart claims to have a 100% electric, sustainable and reliable urban mobility solution. For its marketing and business strategy it partnered with some big industries in various sectors such as Medanta, Decathlon, Apollo tyres, Fortis, Taj Hotels, Oberoi hotel and resorts etc. BluSmart provided shared cab rides for its customers, also hourly basis rentals, and pick and drop-off services available for airports.

The services were successfully operational in Gurugram, Bangalore and in South Delhi. In addition, it proposed following services to drivers who want to drive the company owned EVs at zero ownership cost, rupees 2 lakhs in free accidental insurance for the hired taxi driver, additional incentives based on their performance, weekly earnings on regular basis, working hours were made flexible etc. The founders wanted to use technology that improved efficiency and decreased cost. Their business vision of sustainable mobility is giving tough competition to established players (Ola and Uber) and was disrupting the shared mobility space (Krishan Kumar Bhasker, 2021).

The vehicles were not driver-owned assets but on lease. The company possesses ownership of all EV taxi. Its entire fleet was electric, which required a dedicated location to recharge their batteries. The lack of appropriate charging infrastructure in India posed a significant obstacle to the company's expansion plans. There were almost 180 investors in the Company, and if the company doesn’t make money and gives a good exit option then an internal threat will arise. State-run Indian Renewable Energy Development Agency (IREDA) provided Rs.268 crore loan to BluSmart Mobility for the purchase of 3,000 all-electric cars (IREDA, 2025).

The homegrown Indian electric ride-hailing startup BluSmart proudly announced its first international foray. The UAE chapter was a game changer for mobility and provided sustainable solutions, which set a remarkable precedence in the field of innovative urban development. They developed a sustainable business model and customer centric services offered to UAE mobility market BluSmart, 2025).

Offering rides for city tours, airport visit, rental bookings on hourly basis along with drop-off available to other Emirate cities. BluSmart was always committed with its features like Zero driver cancellation, flat and transparent upfront pricing, arrival with punctuality, huge CO_2 amount saved with every ride. These key features remained the same for home country (Delhi NCR and Bengaluru) as well as overseas venture.

Blusmart: Operating Model

They have 95% of TATA cars and 5% of premium cars which is MG and BYD. They work like an operator of cars. Car on lease, zero ownership cost, Flexible working hours, Weekly earnings, Free accidental insurance up to 2 lakhs, 24/7 helpline for support, Safe & hygienic work environment, Quality-based incentives and minimum business guarantee are some of the imperative factors. They have worked to satisfy the driver community. The shift from fixed salary model to a commission-based model allows drivers to earn more based on their performance. The weekly payment system also helps with cash flow for the drivers. The requirement process being stringent with a rejection rate of 60% shows that Blu Smart is committed to ensuring the quality of its drivers and ensuring a safe and comfortable experience for its passengers.

Overall, Blu Smart is providing good earning opportunity for drivers, along with flexible work hours and a supportive work environment. This can attract many potential drivers to join the company and help it grow further. Blu Smart is providing training for its drivers, covering not only the technical aspects of the job but also company culture, philosophy, and soft skills.

This help drivers understand the expectations and standards of the company, and provide them with the tools they need to succeed in their roles. The zero-tolerance policy for misconduct is also an important factor in ensuring the safety and satisfaction of passengers and maintaining the reputation of the company. The increasing number of drivers and the growth of the company's fleet of cars suggests that Blu Smart is expanding and thriving in the market, which is a positive sign for the company and its stakeholders.

Blusmart: Building Sustainable Competitive Advantage

Blu Smart proudly differentiates itself on the following criteria from its competitors. Blu was started to counter some of the concerns associated with ride-hailing services like Ola and Uber. Extensive surge charges, multiple cancellations, and low quality of drivers and cabs have been a growing concern. Regarding ride responsibly, All Electric mobility Blusmart positioned and campaigned aggressively as fully green and electric mobility provider. With more than 6300+ tons of CO2 emissions saved to date with its 2.7 million rides (Aparajita Saxena, 2023).

No cancellations of ride, it as one of the biggest problems with other ride-sharing services is the cancellation of rides by the drivers. BluSmart solves the problem by not allowing cancellation from the drivers by not having an option on the driver interface to cancel. The ride-sharing service also promotes on-time arrival with more than 97% of cabs arriving at the location before time.

Professional and courteous riders; driver’s courtesy, and ride cleanliness are other major concerns with the current providers. Cab providers today do not inspect or supervise driver training and cab upkeep. BluSmart ensures drivers are courteous. They would open a door for the passengers. Rides were kept clean and sanitized after a trip. To top it all, electric mobility provided a noise-free journey (Tushar Goenka, 2023). There was no surge in charges. BluSmart provided a surge-free experience and was its biggest advantage against the current competitors. BluSmart had point-to-point trips starting at Rs 139 and hourly bookings starting at Rs 239 as standard pricing. This proved to be a handsome Smart some twosome partnership which resulted in a successful venture like BluSmart.

Already approximately 7500 EVs were currently running in India. The BluSmart EV usually consist of Tata Motors Tigor EV along with a few MG motor’s ZS EV, further adding a growing fleet of EVs by signing an agreement with Citroen augmenting 4000 units of French automaker cars over the next 12 months’ period. The USP of BluSmart was simplicity with perfection, peace of mind with guarantee. Till now it had more than 1.38 million happy riders covering 515 million clean kilometers with more than 33.5 K tons of carbon dioxide saved, which was a huge contribution towards cleaner and greener environment in future. BluSmart claimed its journeys to be seamless and hassle-free for riders, point to point pick-ups which were making urban travel smarter and efficient with eco-friendly feature.

The rental rides were available in two categories: Classic rentals starting at ₹269 and premium rental having more leg and boot space, the airport rides are having features like shortened airport, pick up, wait time, premium airport rides, selection of desired time slots across the serviceable regions in Delhi NCR and Bengaluru. Also, you could unlock a premium experience with exclusive perks under the category of Blu Elite in which options like recurring rides, intercity rides, extra waiting time by the driver and free birthday rides were available.

BluSmart offered sustainable solutions for all business mobility needs in an efficient eco-friendly manner, specifically tailored for your business, which was already trusted by more than 400 corporate's preference. BluSmart also offered to become their charging partner and join the revolution already more than 70,00,00 charging stations were available charging sessions at more than 3900 charging stations, so you could become an EV charging host if an empty land space and electricity was available with you. You can grow with BluSmart while leading the planet to a better future. You could have incurred the benefits like zero installation cost, low-cost maintenance, and high returns. BluSmart was recognized as a future ready organization by ETHR world. Anmol Jaggi was featured in GQ influential Indian of the year 2024. BluSmart was identified as an Indian company to feature in the global cleantech hundred list 2024. BluSmart was also awarded by CNBC IBA young Turks start-up of the year 2023.

BluSmart had raised a total funding of approximately $58.2M over a period of 10 rounds. Their latest funding round was identified as series A round on Dec 24, 2022. Currently, there were a total of 180 investors in the Company. BluSmart was in advanced talks to raise $250 million in its latest Series B round, $50 million of which would come from existing investors and founders, while the remaining $200 million would be provided by a large climate fund and a pension fund (Reuters, 2023). BluSmart is likely to utilize the funds for further technological advancements. Additionally, it would spend money to increase its charging infrastructure. As per BluSmart website; "BP Ventures debuts its first-ever direct investment in India by leading BluSmart's $25 million Series A rounds. The funding round was also backed by Mayfield India Fund, 9Unicorns, Survam Partners, alongside existing investors.

CONCLUSION

BluSmart has an ambitious vision of ensuring a fleet of 1,00,000 EVs by 2025. It is open to procuring from any/all original equipment manufacturer (OEM) who provided vehicles at good prices, including Mahindra and Hyundai" both of which were expected to unveil several EV models over the coming years. BluSmart was also gearing up to launch services in Hyderabad, Mumbai, Chennai and Kolkata. BluSmart has increased its charging network to about 8,000 by March 2024 which would help increase the utilization rate to about 35%. It needs to explore joint ventures and tie up with other electric mobility companies for infrastructure for smart battery solutions. E.g. Sun Mobility. Imperative partnership with fuel filling stations to install EV charging points across cities on a profit and revenue-sharing model is essential. This should provide faster scale in terms of infrastructure and reduced maintenance costs. Also, inclusion of last mile connectivity solutions in electric vehicles with induction of Auto, Two-wheelers is a prerequisite.

The rising demand of commute and increasing rates of modernization in India has significantly increased the energy consumption by vehicles and carbon dioxide emissions contribution from the road transport is rising. According to Data, the transport is responsible for 14% of total national energy consumption, 92% of transport sector energy demand, 94% of transport related emissions/ Pollution (Megha Kumar, 2022). The government of India has endorsed its obligation towards promoting cleaner fuel extensively, nationwide, has been evident by FAME II scheme launched by government with significant budgetary support for manufacturing of lithium ion battery to power EVs. Government of India has sketched a structure for modification of eight lakh buses running on fossil fuel to cleaner and environmentally friendly fuel. These steps will not only lead to a shift towards the increasing use of electric vehicles thus resulting in lower air pollution levels but will also help players like Blusmart, who have taken lead in private transport players to shift towards cleaner and greener transport options.

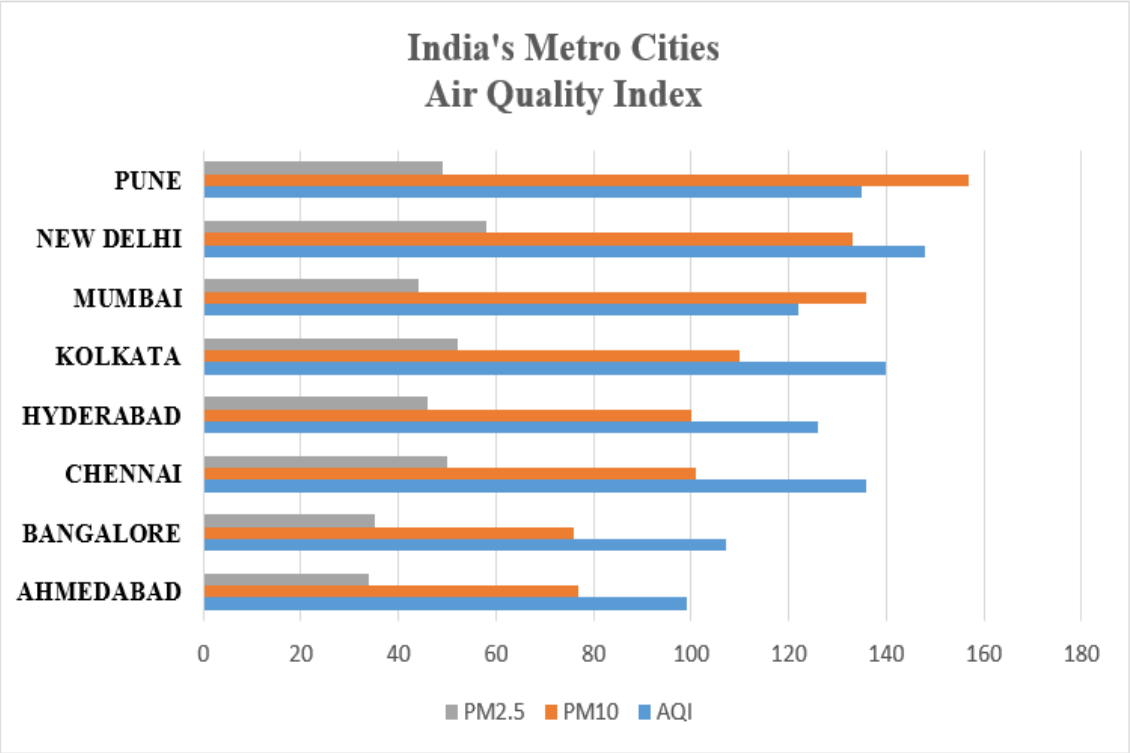
EXHIBITS

Exhibit-1: State of Public Transport & Air Pollution (Few Images)

Exhibit-2: E-Vehicles, contrast between perception and Facts

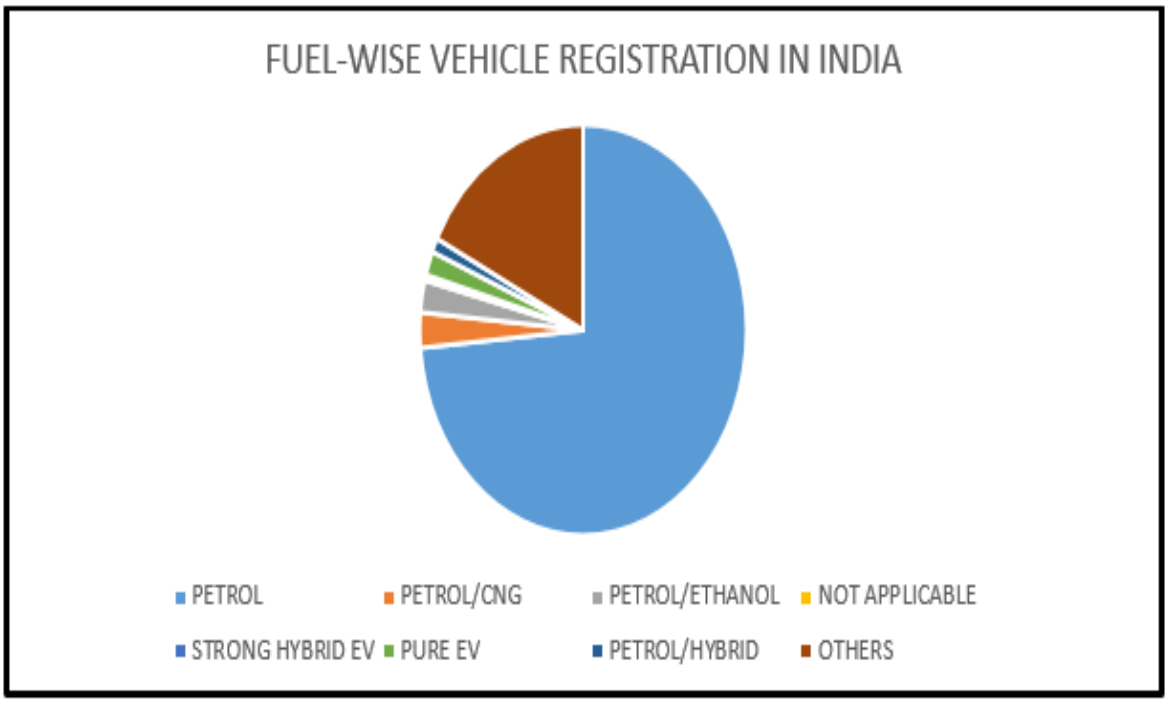
S.No.	Perception	Fact
1	Electric vehicles are uneconomical	In terms of fuel efficiency and cost of maintenance, it is observed that EV are more economical.
2	Charging time is too long	Most of the time spent by car in parking can be utilized for charging the batteries. EV can charge from 20 to 80% efficiency in only 30 minutes' time period
3	The lifespan of EV battery is only few years.	Batteries of EV can last long for several years which may be beyond that of the vehicle itself.
4	EV has more emission impact on environment than a petrol or diesel vehicle.	When compare to petrol and diesel vehicles, EV has a smaller carbon footprint even accounting. The electricity consumption used for its charging and carbon footprint of battery manufacture also.
5	The range of EV is very low.	The range of EV can match with the typical daily mileage of an Indian driver on an average.
6	Electric vehicles are slow and have bad performance	Electric vehicles perform better Than petrol or diesel vehicles because they are more efficient and have better acceleration.
7	Electricity grid in India is not seat suitable for EV.	EV results in decline of life cycle carbon dioxide emissions, even with the currently available Indian grid fuel mix.
8	The number and availability of EV charging stations are insufficient.	If you need to charge your EV while on the road, then you can find several charging stations in India which are available to public. Otherwise, you can conveniently install a charger at home where you park your EV for sufficient charging of your vehicle. The charging stations are easily accessible for public.
9	It is dangerous to charge EV in rain and EV may get damaged in water locked areas.	There is water ingress protection in EVs. Its electrical components are well-sealed and extremely unlikely to provide any electrical hazard.

Exhibit-3: State of Air Pollution in Major Cities in India



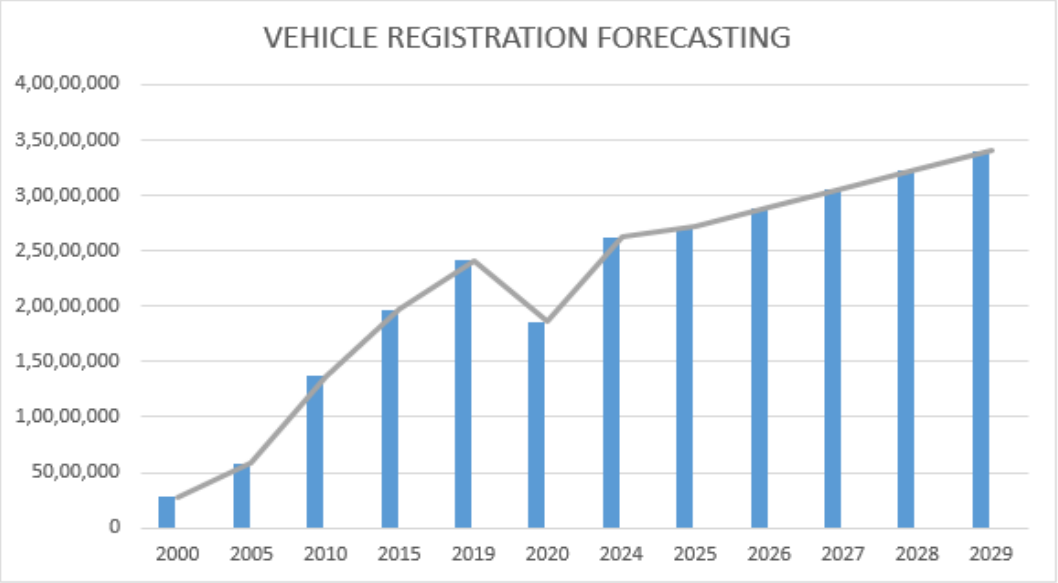
Source: India Air Quality Index, "Real time PM2.5, PM10 air pollution level," https://www.aqi.in/in/dashboard/india (website info dated 09-02-2025)

Exhibit-4: Fuel-Wise Vehicle Registration Figures in India (2024 data)



Source: https://analytics.parivahan.gov.in/analytics/publicdashboard/vahan?lang=en

Exhibit-5: Vehicle Registration Trends



Source: https://www.data.gov.in/sector/Statistics

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