

Maharashtra signs MoU with Mahindra Cero for multiple vehicle-scrapping units

Emerging

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- Scrappage centres to be equipped with recycling end-of-life two/three-wheelers, passenger/ commercial vehicles in accordance with all legal and environmental norms, with a planned capacity of 40,000 vehicles annually
- In addition to current recycling centres at Pune, Cero to operate four more scrapping facilities in Maharashtra at Mumbai, Nagpur, Aurangabad and Nashik
- Cero is currently present at 11 locations, including Greater Noida, Chennai, Pune, Bangalore, Mumbai, Ahmedabad, Jaipur, Chandigarh, Indore, Hyderabad and Kolkata and looking to expand its presence pan India

Mumbai, December 20, 2021: Government of Maharashtra, through the Industries, Energy and Labour Department, has signed an MoU with Cero (Mahindra MSTC Recycling Pvt. Ltd.), India's first government authorised vehicle recycler, to set up additional world-class vehicle scrapping centres in Maharashtra. The proposed scrappage centres will have the capacity of recycling end-of-life two/ three-wheelers, passenger/commercial vehicles in accordance with all the legal and environmental norms prescribed by CPCB and guidelines provided by MoRTH.

The MoU was signed in the presence of Honourable Minister for Road, Transport and Highways (MoRTH) Shri Nitin Gadkari, who has been the

driving force behind the announcement of a much-awaited 'vehicle scrappage policy' in India. Currently, in Maharashtra, Cero already has a state-of-the-art recycling facility at Pune and is looking to set up four additional facilities in the cities of Mumbai, Nagpur, Aurangabad and Nashik.

The MoU was signed on the background of the Conference on Investment Opportunities in Highway, Transport and Logistics held in Mumbai, Maharashtra. The Industries, Energy and Labour Department will facilitate the necessary approvals as per the rules and regulations of the state government and the draft vehicle scrappage policy released by MoRTH for setting up of the RVSF. Cero's recycling centres will provide a hassle-free option for customers to scrap their vehicles. All you have to do is give a missed call on 1800-267-6000 or log on to cerorecycling.com and register an enquiry. From there on, the entire process will be handled by the Cero team.

Speaking on the MoU, Sumit Issar, Managing Director of Mahindra Accelo, said, "We are delighted to sign an MoU with the Government of Maharashtra and would like to acknowledge the proactive efforts taken by the Government. Cero aims to create a network of world-class facilities across Maharashtra and India. Our centres will provide a platform for customers to scrap their vehicles in an environment friendly manner and avail the benefits of purchasing of newer vehicles, which will be linked to certificate of deposit provided by Cero. From a sustainability point of view, through recycling of old vehicles, we aim to reduce India's dependence on steel scrap imports and conservation of natural resources, which go into the production of steel."

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in

over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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About Cero

Cero (Mahindra MSTC Recycling Pvt. Ltd.), a joint venture between Mahindra Accelo (a Mahindra Group company) and MSTC (a Government of India enterprise under Ministry of steel) is India's first government authorised vehicle recycler. Cero was set up in 2018 and has world-class recycling facilities across the country. Currently, Cero is present at 11 locations, including Greater Noida, Chennai, Pune, Bangalore, Mumbai, Ahmedabad, Jaipur, Chandigarh, Indore, Hyderabad and Kolkata through its collection and dismantling centres. Very soon, Cero will be present in pan India with more than 25 locations.

For further enquiries, please contact:

Pramuch Goel

Head – Group Communications

Mahindra & Mahindra Ltd.

Email – goel.pramuch@mahindra.com

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