

Ahmedabad based EV Startup, Savy Electric raises Seed Investment

Savë Raises “Seed Investment” To Become India’s Green Growth Partner



Ahmedabad, Gujarat Mar 26, 2022 ([Issuewire.com](https://www.issuewire.com)) - [Savy Electric Vehicles \(Savë\)](#), an EV startup located in Ahmedabad, has raised an undisclosed amount in a seed round led by NRI Angel Investor Ratul Bhattacharya and renowned individuals, valued at \$3.5 million.

Since its inception, [Savë](#) has been a bootstrapped startup engaged in the manufacturing of purpose-built electric vehicles and has successfully built use cases for a wide range of applications suited to the needs of various industries, such as food franchise, ecommerce, last-mile delivery, dairy, and vegetable sellers, mobile cash ATMs, mobile water ATMs, and so on.

‘ElecTruck,’ the low capacity (400 kgs) cargo mover, has been a successful product since its introduction and has received repeat orders. It boasts an excellent clientele that Gujarat Government, Defense organizations (Air Force, CRPF, BSF, etc.), and major multinational corporations.

The newly generated money will be used by Savë to launch their high capacity passenger and freight

vehicle, vPOD, which will be the best in class commuter in its segment. The prototype is set to be released in May 2022. The firm has received over 1,000 orders for its freight model and is now constructing a mass manufacturing plant in Sanand (Gujarat).

“It is a defining moment for the mobility industry in India, the coming decade is Electric and we are confident to make a mark in the logistics vehicle segment. I am thankful to my family, team, friends, and investors who contributed to our vision with their valuable resources and look forward to achieving new heights.” quoted Chandan Mundhra, Founder of Savy Electric.

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