

HM aims at 5-fold sales rise by FY14

Our Correspondent

Kolkata: The iconic ambassador maker, Hindustan Motors (HM) aims a five-fold increase in vehicle sales to 50,000 by 2013-14 which would help the ailing company to turnaround.

"We are expecting a rapid increase in sales with all these new launches. By 2013-14 we will hopefully sell about 50,000 cars," said Manoj Jha, managing director, HM, on the sidelines of the launch of 'VEER', a 0.8-tonne (800 kg) small commercial vehicle (SCV) at ₹3.30 lakh ex-showroom Kolkata on Monday.

It plans to launch 'VEER' in the east before going pan-India over the fiscal. It sold about a total of 10,000 units in the last fiscal.

"Our focus is more on commercial vehicle segment now. The sales ratio of passenger vehicles and commercial vehicles is about 80:20. This will be around 50:50 in couple of years time," Jha added.

Jha said, "By the Q3 we will introduce a 7-seater Outlander from the Chennai plant. Another sports SUV is on the anvil in January."