

HM to launch slew of CVs and SUVs



Hindustan Motors, which recently launched the 0.8 tonne LCV 'Veer' for eastern India, now plans to introduce a new line of CVs, this fiscal, alongside two new SUVs under the Mitsubishi brand. The CNG version of the 'Veer' will be available during the national launch of the product. The first SUV, the seven-seater Mitsubishi Outlander, is set for third quarter launch while the second Mitsubishi SUV, is slated for January 2012 launch. The initial investment for this project is estimated to be around Rs 70 crore. Apart from the new SUV range, two new CV models based on the Ambassador and Winner brand are slated to be launched by October 2011.

Of the three plants the company operates, the plant in West Bengal has a production capacity of 2,000 units of Ambassador and Winner per month while the Chennai and Indore plants can put out 1,000 Mitsubishi and Winner-based models per month. Hindustan Motors plans on operating the plants at their full capacity to reach profitability profit margins. The company hopes that it can reach profitability by 2013-14 once it achieves volumes of 50,000 units. ■