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GARWARE MOTORS TIES UP WITH KOREA S&T MOTORS



Ms Diya Garware, Managing Director, Garware Motors, and Mr Taekwon Kim, President, S&T Motors, at the launch of Hyosung Super Bikes in the Capital on Wednesday. - Kamal Narang

Garware Motors ties up with Korea's S&T Motors

Launches two Hyosung sports bikes

Our Bureau
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With an eye on the growing domestic sports bike market, Pune-based Garware Motors announced on Wednesday a tie-up with South Korean two-wheeler maker S&T Motors Co to assemble and market motorbikes.

The company has launched the first two products in the country from the S&T-owned Hyosung range - the 650cc GT650 R sports bike starting at Rs 4.75 lakh and the 700cc ST 7 cruiser at Rs 5.69 lakh. Bookings for both bikes will open immediately across its new dealer Pune, Mumbai, NCR, Bangalore and Goa, while deliveries will start by mid-June.

"It gives us immense pleasure to be the first Indian company to launch superbikes in the 650-700 cc segments. We plan to add their (Hyosung's) entire range of superbikes into

our collection here. Our aim is to create a strong network that will provide our customers a world-class experience and encourage the affordable super biking segment in India," said Ms Diya Garware, MD, Garware Motors.

PLANT INVESTMENT

At an initial investment of Rs 20 crore, the company has set up a plant at Wai, Maharashtra with a capacity to assemble 8-10 bikes a day from knocked down units. It hopes to sell about 2,000 units in 2011.

Dr Taekwon Kim, President, S & T Motors, said, "We have analysed the market very closely and we foresee a great potential for the superbike segment in India. We eventually plan to bring in variants to the Indian market very soon."

Garware is also looking to form a joint venture with S&T in the next 3-5 years, which will

help it get access to technology and locally develop bike in the country. Meanwhile, it has also tied up with HDFC bank to offer retail finance to customers at attractive rates.

With a target to have 15 dealers across the country within this year, the company aims to open five more dealerships in Hyderabad, Kochi, Chennai, Ahmedabad and Chandigarh within the next two months.

Incidentally, this is the second time Hyosung is entering India. In 2004, while under a different ownership, it had partnered with Kinetic Motors and launched the Comet and Aquila bikes. However, it had subsequently pulled out leading to an acute shortage of spare parts and a large lot of unsatisfied customers. S&T, which acquired the brand in 2007, is expected to extend service support to the older customers as well.