

Force Motors plans to invest around Rs 1,000 crore in four years



Panaji: Force Motors plans to invest around Rs 1,000 crore over the next four years on various activities, including product development and setting up of a dedicated facility for assembling engines for BMW vehicles.



Force Motors logo

"We are looking to invest around Rs 1,000 crore in the next four years on technology advancement, new vehicle development and also on a dedicated engine assembly facility for BMW in Chennai," Force Motors managing director Prasan Firodia said in Panaji.

This investment would be in addition to the Rs 1,000 crore that the company had announced in 2012, he added.

The Pune-based firm, which markets a range of vehicles, is in the process of developing an all new light commercial vehicle, which would add to the already popular Traveller portfolio.

"We are working on a completely new van which will come out in the next few years," Firodia said.

The company currently produces the Traveller range of passenger carriers from its Pithampur facility in Madhya Pradesh.

When asked about the proposed facility in Chennai for BMW, Firodia said: "We plan to invest around Rs 100 crore on this dedicated engine facility for BMW in Chennai. It should come on-stream by January next year."

There would be significant investment by BMW also on the plant for some of the dedicated equipment, he added without sharing details.

The company currently assembles engines for various Mercedes Benz models and also plans to assemble engines for GLA and CLA models, Firodia said.

The company sells a range of vehicles, including small commercial vehicles, multi-utility vehicles (MUVs), light commercial vehicles, sports utility vehicles (SUVs) and agricultural tractors.

Earlier this year, Force Motors had announced to invest about Rs 100 crore to set up an engine assembling and testing plant in Tamil Nadu, which will become operational by January next year.

The proposed facility would come up at Anjur village in Tamil Nadu's Kancheepuram district. The plant will also produce gearbox and other aggregates.

Force Motors currently has two plants in India. Its small commercial vehicles and tractors are rolled out from the facility at Pune, while others such as SUVs, MUVs and other commercial vehicles are produced from Pithampur in Madhya Pradesh.

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