

Worth a read!



Mahindra and Mahindra's executive director Pawan Goenka (right) along with the company's automotive CEO Pravin Shah, at the launch of Jeeto. The vehicle has eight variants, starting at ₹2.32 lakh (ex-showroom Telangana for BSIII).

M&M Jeeto eyes win over Tata

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In a bid to strengthen its presence in the light commercial vehicle segment, Mahindra and Mahindra on Tuesday launched its LCV Jeeto to take on arch rival Tata's Ace.

The vehicle, launched with a range of eight variants and was rolled

out from the company's Zaheerabad plant in Telangana.

Speaking on the sidelines of the launch of Jeeto, the company's ED Pawan Goenka said, "We have invested ₹250 crore in the plant's expansion and another ₹50 crore on the development of this product. We have introduced a new indigenous engine for greater perfor-

mance at lower costs."

He also said that the company expects its South Korean arm SsangYong to achieve sales growth of 5-8 per cent during the current fiscal.

In 2011, M&M had acquired 70 per cent stake in SMC, for \$463 million.

However, the company's subsidiary has been struggling financially.