

■ Eicher Inks JV with Polaris to Offer Personal Vehicles



MUMBAI Eicher Motors, a maker of lifestyle motorcycles and trucks, has entered into a 50:50 joint venture with US-based, all-terrain vehicles major Polaris Industries to produce personal vehicles out of a greenfield facility, which is likely to be operational by 2015. The agreement was signed between Siddhartha Lal, MD & CEO, Eicher and Scott W Wine, CEO, Polaris on Tuesday. The exact nature of personal vehicle, whether it is a passenger car, utility vehicle, jeep or a van is still unclear. The JV company will design, develop, manufacture and sell a new range of personal vehicles suitable for India and other emerging markets. The site for the manufacturing plant is still under evaluation. Under the collaboration, the JV company will be governed by a board with equal representation from both the companies and will see an investment of ₹250 crore over the next three years.