

Bajaj Auto's e3W to hit roads this month

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Bajaj Auto is finally set to introduce its first electric three-wheeler this month. The product will be launched for both cargo and passenger vehicle segments, but made available in a limited number of cities initially as the company wants to undertake the rollout in a phased manner.

"We will start the sales in April for cargo and passenger electric three-wheeler vehicles. There will be a limited launch as we want to take it step by step, as it is very important to give a stable product to the commercial user," said Rakesh Sharma, Executive Director of Bajaj Auto.

The company had initially planned to launch electric three-wheelers last year but delayed it considering user-safety. "The FAME approval and ARAI certification have been done. There will be limited dispatches in the next



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RAKESH SHARMA
Executive Director, Bajaj Auto



couple of weeks..." Sharma added.

Bajaj Auto will implement a price hike on its vehicle offerings in April but does not foresee demand taking a hit.

NO DEMAND HIT

"We are looking not just at the OBD 2 norms but also checking the expected raw material cost increases. The prices will go up but I do not expect the demand to be hurt. It will not impact the top half of the segment; even in the bottom half,

it will have a very marginal impact," Sharma said.

The penetration of electric three-wheelers in India will be between 14 per cent and 16 per cent by FY25, from 8 per cent now, an ICRA report had said, adding that the penetration could reach 35-40 per cent by FY30. Bajaj auto has a 76 per cent share in the three-wheeler market as of Q3 FY23. However, it lacked an electric product in its portfolio to compete with rival Mahindra & Mahindra.