

Merc looks to charge up India play

Posts 60% rise in battery EV sales

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German luxury car maker Mercedes-Benz India is betting on its battery electric vehicle (BEV) range now as it posts 60 per cent year-on-year (Y-o-Y) rise in BEV sales, resulting in a penetration of 5 per cent in overall sales in the first half of the calendar year (H1CY24), doubling from 2.5 per cent last year.

The company launched the EQA 250+ on Monday priced at ₹66 lakh,

which comes with a range of 497-560 km for a single charge. At the same time, it also launched a facelift version of the EQB 350 (5-seater version) priced at ₹77.5 lakh. The company also started bookings for the upcoming electrified G-Wagon from Monday, which is expected to be launched in the second half of the year. In the second half, Mercedes-Benz plans to launch two

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new BEVs — the G Wagon electric and the EQS SUV Maybach — taking its total EV portfolio in India to six models. It currently has three models apart from the launches on Monday.

What is interesting is that in order to push the EV off-take amongst con-



sumers, the firm is offering an assured 67 per cent residual value for its cars at the end of four years.

Speaking to *Business Standard*, Santosh Iyer, MD and CEO, Mercedes-Benz India, said: “We are confident of our product and technology, and, therefore, we are offering a similar residual value like our internal combustion engine (ICE) cars.” He added that the BEV game is not a sprint but a marathon. The government too has a significant role to play in this in terms of central and state taxations in the form of GST and road taxes. Around 60-70 per cent cities do not have road tax for BEVs.