

Hybrids preferred choice, offer best of both worlds: Lamborghini exec

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Customers are now preferring hybrid cars over electric cars, believing their performance won't drop, a senior executive of Italian super luxury car-maker Lamborghini said on Friday.

Hybrid cars also offer "the best of both worlds", pairing an internal combustion engine (ICE) with an electric powertrain, Francesco Scardaoni, region director for Asia Pacific at Automobili Lamborghini, said. Scardaoni said any reduction in registration taxes or goods and services tax (GST) would benefit the category.

The Italian carmaker, which had rolled out its first plug-in hybrid supercar, the Revuelto, in India in December last year, launched the Urus SE, an SUV that also runs on a plug-in hybrid powertrain, on Friday.

The company will launch next week the successor to the Huracan, which will also feature a hybrid powertrain.

In an interview to *Business Standard* on the sidelines of the Urus SE launch, Scardaoni said, "There are some states that are talking about lowering registration taxes on hybrid cars. This would be a great advantage if it is applied to Lamborghini's hybrid cars too."

Asked if the government should reduce the GST rate on hybrid cars, which currently stands at 28 per cent, he said, "Of course. If it happens, it would be even better for our customers. Taxes in India are not the



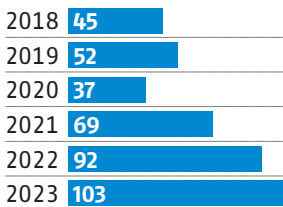
“ SOME STATES ARE TALKING ABOUT LOWERING REGISTRATION TAXES ON HYBRID CARS. THIS WOULD BE A GREAT ADVANTAGE IF IT IS APPLIED TO LAMBORGHINI'S HYBRID CARS TOO”

FRANCESCO SCARDAONI

Region Director for Asia Pacific at Automobili Lamborghini

PREMIUM SHOW

Rising Lamborghini sales in India (No. of units)



Source: Company

lowest one.”

He, however, added that while taxation does create a barrier, the government's focus on creating more road infrastructure will help the super sports car segment.

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Hopes of soft landing drive global mkt gains



Hopes of a soft landing — or the Fed taming the inflation without triggering a recession — had recently driven gains in global equity markets

PHOTO: REUTERS

Hopes of a soft landing — or the Fed taming the inflation without triggering a recession — had recently driven gains in global equity markets. However, mixed signals from US monetary policymakers are making investors cautious.

Kansas City Fed President Jeffrey Schmid indicated this week that he was unlikely to support a rate cut until inflation reaches the Fed's target levels. Boston Fed President Susan Collins said the US central bank could cut rates if inflation continues to decline.

"Markets were looking for some positive news on jobs. The concerns are unlikely to disappear, and jobs data will become increasingly important in the coming weeks. We will continue to be led by global events. Earnings have not been impressive. The RBI has maintained a hawkish stance. There is no strong reason for our markets to move higher," said Andrew Holland, chief executive officer of Aventus Capital Public Markets Alternate Strategies.

India VIX, a volatility indicator, declined by 7.6 per cent to

15.4. Stocks with significant global exposure saw gains, with the Nifty IT index rising by 1.5 per cent. Asian markets also recovered, with Japan's Topix and South Korea's KOSPI gaining 0.8 per cent and 1.24 per cent, respectively. The total market capitalisation of BSE-listed firms increased by ₹4.5 trillion, though it remained ₹7 trillion lower compared to the previous week, standing at ₹450 trillion.

Vinod Nair, head of research at Geojit Financial Services, said: "Investors should shift focus from growth stocks to value stocks due to subdued earnings and a lack of fresh triggers."

Foreign portfolio investors were net buyers of ₹407 crore, while domestic institutions purchased shares worth ₹3,980 crore. Overall market breadth was positive, with 2,283 stocks advancing and 1,626 declining. All BSE sectoral indices ended with gains. Among Sensex components, Tech Mahindra, Tata Motors, and M&M were the biggest gainers, while Kotak Mahindra Bank and Sun Pharma were the only losers in the 30-share index.