

Renault-Nissan to invest over ₹5K cr in India

To roll out six cars, including two EVs



Tamil Nadu Chief Minister M K Stalin (middle) with Nissan Motor's COO Ashwani Gupta (right) and Guidance Tamil Nadu MD and CEO Vishnu Venugopalan

PHOTO: PTI

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Nearly a week after revamping its alliance globally, Renault-Nissan on Monday announced investments worth ₹5,300 crore in the Indian market, to bring out six models, including two electric vehicles. Of the six vehicles, three each will be for Nissan and Renault. The new vehicles include four SUVs with conventional engines, the first of which will hit the market by 2025.

In an effort to increase its market share, the companies have announced a new long-term vision for India, looking to increase production and research and development activities, introduce electric vehicles, and transition to carbon-neutral manufacturing.

From their base in Chennai, the companies will

collaborate on the production of these six vehicles for both domestic and international customers, upgrading the Renault-Nissan centre into an international export hub.

The cars will be built on common alliance platforms while retaining the individual, distinctive styling of the respective brands. Nissan Motor Corporation's chief operating officer, Ashwani Gupta, said the company is targeting a bigger market share in the A and C segments. Currently, both automakers are reportedly producing four models at the Chennai plant located in Oragadam.

The new models will also signal a significant increase in exports from India, boosting plant utilisation to 80 per cent from around 49 per cent now. However, there is no plan to expand the Chennai capacity.