

M&M debuts small CV to bridge intracity gap

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Mumbai, 16 September

Auto major Mahindra and Mahindra (M&M) is eyeing to capture the under-3.5-tonne small commercial vehicle (SCV) market with the launch of Veero, which was developed on its urban prosper platform (UPP) that will sport multi-fuel options, including diesel, CNG, and electric.

As such, the company has indicated earlier that it plans to significantly expand its light commercial vehicle (LCV) portfolio, aiming to launch seven new models by 2030. The upcoming SCVs, all within the 3.5-tonne weight limit, will address intracity logistics needs.

Priced at ₹7.99 lakh for the entry level product, M&M on Monday launched Veero diesel and CNG variants, and an

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- More products lined up on urban prosper platform (UPP)
- M&M invested ₹900 cr to develop UPP platform and Veero
- It posted **11%** dip in sales in 2-3.5 tonne small commercial vehicle category so far in FY25



electric version will come in the future.

Speaking with *Business Standard*, Nalinikanth Gollagunta, CEO of M&M's automotive division, said that UPP is a multi-fuel platform, which has been built ground up as a modular commercial vehicle platform. It is engineered to support payloads from 1-2 tonnes in multiple deck lengths and accommo-

dates multiple powertrain options. He added that the company has invested ₹900 crore for developing the platform and also the Veero. More investments would be necessary as more products are added and production ramps up. "But the major part of the investment is done," he clarified.

"We have focussed on the total cost of ownership, com-

fort and overall performance of the vehicle. We see an opportunity in the intracity market. We have traditionally been strong in the inter-city market," Gollagunta added.

For EVs, he feels that it all comes to "viability". And so far, diesel and CNG have shown viability. "Lot of e-commerce companies have ESG (environmental, social and governance) mandates, and this can play the role of a catalyst for broader demand for EVs. The most important question is viability here," he said. M&M has a market share of over 50 per cent in the less-than-3.5-tonne category. "We expect to see a market share growth to over 50 per cent as we are able to tap the intracity market in the 2-3.5 tonne segment," he said.

The company has tested the product in the market for the last one month and claimed that it has seen positive response.

M&M has sold 2,957 units under 2 tonnes in August (down 24 per cent), and 15,748 units so far in FY25 (down 6 per cent).