

MG Motor pulls the plug on Comet

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The production of the smallest car of India, MG Motor's electric car 'Comet', has been stopped.

Data from Society of Indian Automobile Manufacturers (SIAM) for the period between April 2023 and February this year show that only 3,052 units of MG Comet have been manufactured, while only 1,914 units have been sold in that period.

However, there is another important detail in the SIAM data - the company has discontinued production of the vehicle since June 2023.

MG Motor India had launched the Comet EV in April last year with an introductory starting price of ₹7.98 lakh and going up to ₹10 lakh for the top-end (ex-showroom).

It is the second EV in MG Motor's portfolio after the ZS EV. However, looking at the poor sales, the company took a massive (₹99,000 to ₹1.40 lakh) cut in the prices of the Comet in February



SHOW STOPS. From June last year, the production as well sales volume of MG Comet remained stagnant. BUJOY GHOSH

and now it starts at ₹6.99 lakh and the top-end variant costs ₹8.24 lakh.

Speaking to *businessline* during the launch last year, Rajeev Chaba, President and Managing Director (now CEO Emeritus), MG Motor India, had said: "People who already have a car in the family may look for the Comet initially as their second car, but after proven or people see the car on the roads, first-time buyers would also go for this car."

DIPPING SALES

However, after the initial months, the sales of the

Comet started falling and from June, the production as well sales volumes remained stagnant.

The company, in order to please the customers, even launched the fast charging options in two new variants - Excite and Exclusive, earlier this month. According to analysts tracking the sector, the pricing for a two-door EV was a bit expensive when compared with the next-available EV model in the country - Tata Tiago EV.

VALUE-CONSCIOUS

"Even though the vehicle is

easy to manoeuvre on the congested Indian roads, Indian consumer's value consciousness impacted the purchase decisions," Gauray Vangaal, Associate Director - S&P Global Mobility, told *businessline*.

That is why some customers too are still buying the 2023-manufactured Comet at a higher discount, at this juncture.

"The Comet is an upgrade for me from a two-wheeler and a downgrade from a sedan. And, it's has been the best decision I took," said Gautam Chaudhury, a doctor in Delhi.

Meanwhile, SAIC Motor (parent of MG Motor India) and JSW Group on Wednesday finalised their automotive JV.

"With the new JV structure, the company's efforts should be more towards higher localisation content, which help them to bring better value propositions for Indian consumers," said Vangaal.

Queries sent to MG Motor India did not solicit any response till the time of press.