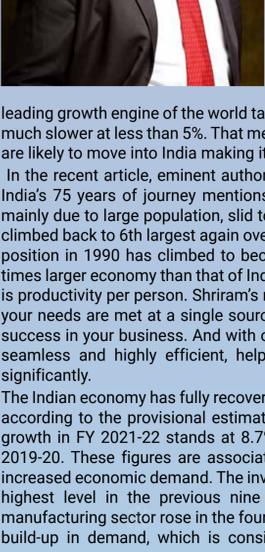


A MESSAGE FROM OUR MD'S DESK

Dear Friends,



Bharat ki Azadi Ka Amrit Mahotsav is an initiative of the Government of India to commemorate 75 glorious years of progressive India and its rich history, diverse population, magnificent culture and great achievements. Amrit Kaal is a Vedic astrology term which signifies the perfect time to start a new/fresh initiative. This is the time when greater success can be achieved with proper efforts. India has come a long way from a battered state at the time of independence. The last 75 years have not only brought about structural changes in economy but have also brought it at par with developed economies. India not only battled all challenges but is also touted to be the fastest growing major economy. The GDP growth of India is expected to be above 7% for considerably long time to come and would be a

leading growth engine of the world taking the mantle from China which is likely to grow much slower at less than 5%. That means more resources, manufacturing and services are likely to move into India making it prime mover of the world.

In the recent article, eminent author and fund manager Ruchir Sharma, who tracked India's 75 years of journey mentions "India started as 6th largest economy in 1947 mainly due to large population, slid to 13th position in 1990 and post reforms in 1991 climbed back to 6th largest again over the period. However, China which was in similar position in 1990 has climbed to become 2nd largest economy in the world and is 5 times larger economy than that of India. The major difference between China and India is productivity per person. Shriram's multi product offering will enable and ensure that your needs are met at a single source which will reduce the fatigue and increase the success in your business. And with one Shriram app, the service would be even more seamless and highly efficient, helping you to improve your business productivity significantly.

The Indian economy has fully recovered to the pre-pandemic real GDP level of 2019-20, according to the provisional estimates of GDP released on May 31, 2022. Real GDP growth in FY 2021-22 stands at 8.7%, which is 1.5% higher than the real GDP in FY 2019-20. These figures are associated with stronger growth momentum, indicating increased economic demand. The investment rate in the fourth quarter increased to its highest level in the previous nine quarters. Moreover, capacity utilization in the manufacturing sector rose in the fourth quarter, as against the third quarter, implying a build-up in demand, which is consistent with the growth objectives of the Indian economy.

The growth in sales for April- July 2022 in various asset classes which we lend also has improved significantly over the same period as that of previous year and also comparable against pre-covid, considering that slowdown started only in the second half of financial year 2019-20.

This also gives us assurance that normalcy is back in the economy.

The umbrella brand "One Shriram" will help strongly going forward as all our customers get their service on finger tips.

Jai Hind

INDUSTRY NEWS AND UPDATES

LEYLAND EVALUATING A SECOND LCV PLATFORM



Ashok Leyland is contemplating launching another platform for light commercial vehicles, the company's top leadership said in a post-results media briefing. Gopal Mahadevan, CFO, & whole-time Director of the company said, "We are evaluating and studying it". He added that the same strategy was applied in the MHCV segment which had brought significant returns for the company.

[Read more](#)

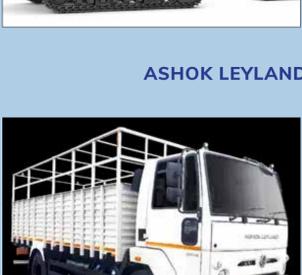
ASHOK LEYLAND LAUNCHES AVTR 4220, 4420 4X2 TRACTORS



Ashok Leyland has expanded its AVTR range of commercial vehicles with the launch of the AVTR 4220 with 41.5T GCW and AVTR 4420 with 43.5T GCW in the 4x2 tractor segment. With this launch, Ashok Leyland becomes the first Indian OEM to offer tractors with 41.5T and 43.5T GCW in two-axle configuration.

[Read more](#)

DAIMLER INDIA EXPLORING MULTIPLE CLEAN FUEL OPTIONS FOR LOCAL MARKET



Daimler India Commercial Vehicles, the local arm of the world's largest truck maker, is continuing its strategy to tailor products for the domestic market's needs and now exploring a range of cleaner fuel options right from CNG, biodiesel, hydrogen fuel cell and electric trucks and buses for the same.

[Read more](#)

GADKARI CALLS FOR AN R&D ORGANISATION FOR CE INDUSTRY ON LINES OF ARAI



Union Minister for Road Transport and Highways Nitin Gadkari has called for an organisation specially for the Indian construction equipment manufacturing industry which can conduct research and develop appropriate technology for the future on lines of the Automotive Research Association of India (ARAI).

[Read more](#)

PIAGGIO PLANS FLEX FUEL ENGINES FOR INDIA 3-WHEELERS BY 2025



Piaggio is at an advanced stage of developing India-specific flex fuel engines for its three-wheeler range. Work is underway at its R&D centres across Pontedera headquarters in Italy and will be ready for India by 2025.

[Read more](#)

PETRONAS BECOMES TATA MOTORS' LUBES PARTNER FOR CVS



R Ramakrishnan – Global Head, Customer Care, Commercial Vehicle Business Unit, Tata Motors and Pranav Bhanage, CEO of Petronas Lubricants (India). Petronas Lubricants (India) and Tata Motors have announced their new partnership, making the lubes major a strategic lubricants partner for Tata Motors' commercial vehicles.

[Read more](#)

VOLVO CE LAUNCHES EC550E EXCAVATOR FOR THE INDIAN MARKET



Volvo Construction Equipment has launched the EC550E crawler excavator in India. Featuring a Tier 3 engine, the machine enables customers to benefit from its performance, productivity and efficiency.

Dimitrov Krishnan, head of India at Volvo CE, explained: "Delivering the type of durability and performance more commonly expected from a 60-tonne excavator, the EC550E truly punches above its weight."

[Read more](#)

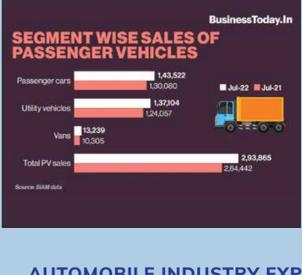
ASHOK LEYLAND LAUNCHES ECOMET STAR 1815 WITH 17.5T GVW



Leading commercial vehicle Ashok Leyland on Wednesday launched the ecomet STAR 1815 truck in 17.5 T GVW category. The truck has the best-in-class payload capacity and delivers superior mileage. This product is targeted at long haul customers seeking higher payload with 4-cylinder engines for faster turnaround time, the company said in a release.

[Read more](#)

PIAGGIO APE NXT+ LAUNCHED AT RS 2.12 LAKH IN INDIA



Piaggio Vehicles (PVPL) a leading manufacturer of small commercial vehicles in India has launched an its new offering in the three-wheeler passenger segment – the all-new Ape NXT+ at an introductory ex-showroom price of Rs 2,35,811 onwards for the CNG variant.

[Read more](#)

ZF LAUNCHES ECOTRONIC MID AMT FOR CVS TO ENHANCE OPERATIONAL EFFICIENCY



Global technology leader ZF announced the market introduction of its new Ecotronic Mid Automated Manual Transmission (AMT) system for commercial vehicles in India. Compatible with ZF's connectivity solutions, the system provides vehicle insight to help improve fleet operational efficiency, the company said in a release.

[Read more](#)

TATA MOTORS ACHIEVES 1 LAKH MILESTONE FOR ITS INTRA PICK-UP IN JUST OVER 3 YEARS



Tata Motors has the 1 lakh milestone for the "Intra Pick-up, making it the fastest vehicle in its segment to have reached this milestone, in just over three year since its launch. The intra is currently available in tow variants V10 and V30, with varied deck configurations.

[Read more](#)

TOYOTA KIRLOSKAR ENTERS USED CAR BIZ, OPENS FIRST OUTLET IN BANGALURU



Toyota Kirloskar Motor (TKM) recently said it has inaugurated a Toyota Used Car Outlet (TUCO) in Bengaluru to offer OEM (Original Equipment Manufacturer) refurbished used cars to the customer.

[Read more](#)

MINISTRY ISSUES NOTIFICATION ON FUEL CONSUMPTION STANDARDS

The Union Ministry of Road Transport and Highways has issued a notification amending the motor vehicle related regulations to include compliance with fuel consumption standards (FCS), for light, medium and heavy duty motor vehicles of various categories, manufactured in, or imported by, India. The date of applicability of this notification is beginning.

[Read more](#)

ASHOK LEYLAND POWERS AVTR RANGE WITH 250HP H6 4V ENGINE

Ashok Leyland, which is seeing growing demand for both its medium and heavy commercial vehicles (M&HCVs) as well as light commercial vehicles (LCVs) in the ongoing fiscal year, has strengthened its AVTR portfolio by introducing a new 250hp, 6-cylinder, 4-valve engine with premium N Cabin in the haulage, tractor and tipper segments.

[Read more](#)

REPLACEMENT DEMAND DRIVES BUS SALES TO GROWTH TRACK: VECV

After a long lull in sales of 18 months, the bus segment is seeing a strong comeback in the automotive sector on the back of strong replacement demand, Vinod Aggarwal, MD and CEO of VE Commercial Vehicles (VECV).

[Read more](#)

ASHOK LEYLAND LAUNCHES 13.5 METER BUS CHASSIS

Ashok Leyland, the flagship company of the Hinduja Group, launched its innovative 13.5 meter bus chassis at Pravaas 3.0, a three-day flagship conclave and exhibition for public transport organised by Bus and Car Operators Confederation of India (BOCI) and Andhra Pradesh and Telangana State Bus Operators here.

[Read more](#)

MAHINDRA UNVEILS NEW BOLERO MAXX PIK-UP, PRICE STARTS AT INR 7.68 LAKH

Mahindra & Mahindra Ltd. (M&M), the leader in the Light Commercial Vehicle (2 tonne to 3.5 tonne category), announced the launch of the Bolero MaxX Pik-Up, a new brand of futuristic pickup catering to the transport and logistics needs.

[Read more](#)

PV SALES REACH 2.93 LAKH IN JULY; MARUTI SUZUKI TOP SELLER: SIAM

Passenger vehicle sales reached 2,93,865 in July this year versus 2,64,442 in the same period last year, according to the Society of Indian Automobile Manufacturers (SIAM) data. The data further illustrated that Maruti Suzuki India has emerged as the segment leader with the highest number of top selling models in the segment.

[Read more](#)

AUTOMOBILE INDUSTRY EXPECTS CAR SALES ON FAST LANE IN FESTIVE SEASON

The auto industry expects car sales to be on the fast lane this festive season on the back of new launches and improved production but is cautiously optimistic on the road ahead once the festivities peter out.

[Read more](#)

MAHINDRA UNVEILS NEW SCORPIO CLASSIC SUV

Mahindra unveiled its all new Scorpio Classic SUV, which is expected to be less expensive than the current Scorpio-N model, which sells for between Rs. 11.99 lakh and Rs. 23.90 lakh (ex-showroom). So, it will cost between Rs. 10 lakh and Rs. 17 lakh (ex-showroom).

[Read more](#)

As festivities begin and the celebrations fill your home with delicacies and laughter, team STFC wishes you an abundance of health, wealth and success.

Happy Ganesh Chaturthi

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