

ThyssenKrupp to set up ₹300-cr Pune facility

To go on stream by 2017, serve Asia and N African markets

OUR BUREAU

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ThyssenKrupp Elevator (India) announced on Wednesday that it will invest ₹300 crore in a multipurpose manufacturing facility at Chakan near Pune. The facility will be operational by the second quarter of 2017 and will serve the Asian and North African markets.

The company is a part of German engineering giant ThyssenKrupp AG. In India, it has a 6 per cent market share in the ₹8,500 crore elevator manufacturing business.

Increasing demand

Addressing a press conference, Bharat Vishnani, Managing Director of ThyssenKrupp Elevator (India), said that rapid urbanisation has led to



(From left) Michael Thiemann, CEO of ThyssenKrupp India; Peter Allaart, Executive Vice-President (Manufacturing), ThyssenKrupp Elevator AG; and Bharat Vishnani, Managing Director of ThyssenKrupp Elevator India, at a press conference in Mumbai on Wednesday

massive demand in elevators, especially in residential buildings.

India is also a major regional market and therefore, the company has decided to set up the unit at Pune.

He said the company al-

ready has 62 regional offices and a head count of 2,200. Therefore, the upcoming facility will be used for reaching markets in India, Bangladesh and countries in the Middle East and North Africa region.

Vishnani said that after Chi-

na, India was a promising market with a year-on-year growth of 11 per cent. In BRICS countries, the Indian market was growing the fastest.

The Centre is focused on building 100 Smart Cities, including new housing com-

plexes, airports, malls, railway stations, and harbours, which is a huge opportunity for the company, he said.

Local manufacture

He said the Pune facility will manufacture 95 per cent of the components locally.

The facility's initial capacity of 6,000 units per year will be extended to 10,000 units per year by FY 2019-20.

In addition, the company will establish a training academy for improving service efficiency in the field.

Peter Allaart, Executive Vice-President of ThyssenKrupp Elevator AG, said the company has developed a futuristic elevator based on the magnetic levitation technology, which allows the motion of multiple elevators in the same shaft both vertically and horizontally.

This model increases people's transport capacities and efficiency by up to 50 per cent, he added.