

VECV bags 400 units Eicher Bus chassis order in India

June 16, 2011, New Delhi: VECV, India, has bagged a prestigious order for 400 units of Eicher heavy duty bus chassis from Andhra Pradesh State Road Transport Corporation (APSRTC). This order will be supplied over next 6 months.

This is a significant breakthrough in the high potential, State Transport Undertaking (STU) segment and will be backed by a comprehensive Annual Maintenance Contract over three years. APSRTC is one of India's largest STU having a fleet size of 21,000 buses and recurring annual requirement of around 2,500 units.

The annual requirement of all STUs put together is close to 15,000 units out of total bus market of around 70,000 units in India and this order opens up huge potential for growth.

Pär Östberg, Chairman VECV, while complimenting the VECV team, said that "this is a very important development and I am confident that this will contribute immensely to make VECV a significant player in a large bus market in India".

About VE Commercial Vehicles Ltd (VECV):

VE Commercial Vehicles Limited (VECV) is a 50-50 joint venture between the Volvo Group and Eicher Motors Limited. In operation since July 2008, the company includes the complete range of Eicher trucks and buses, Eicher's components and engineering design services businesses as well as sales and distribution business of Volvo trucks within India. VECV aims to become a full-range commercial vehicle company whose products will drive modernization in commercial vehicle transportation in India and other emerging world markets