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top notch
Richard Stroem (right), director, global market development of Bianchi, and Edward Vlutters, international sales manager, Cannondale (left) pose with their India partner L. Ramkumar, MD, TI Cycles of India at the launch of Track and Trail in Bengaluru on Wednesday. — AP

TI bicycle costs Rs 2 lakh, beats Tata's Nano

DC CORRESPONDENT

BENGALURU

March 25: In Nano times, when buying cheap is in, a cycle maker goes counter intuitive: TI Cycles of India on Wednesday introduced a range of premium bicycles with one of the models costing double of Tata's Nano car at more than Rs 2 lakh.

The company, which has partnered with international manufacturers Bianchi and Cannondale for the range, says the products would

beat the slowdown.

Thus far, the premium segment of the bicycle market may not have seen any impact — in fiscal year ending March 2009, TI sold one lakh premium cycles, a rise of 67 per cent over the year ago.

In comparison, overall cycle sales at the firm grew only 10 per cent.

TI is now banking on a mix of business drivers that could fuel the premium market this year.

Amongst other things, it is

the 'green revolution' that is sweeping city youth — many now want to reduce their carbon footprint.

The cycle maker expects 1,500 'premium' cycles to be sold in fiscal year 2010.

It ranges from Rs 20,000 to upwards of Rs 2 lakh. Besides being environment-friendly, TI is also targeting cycle enthusiasts, who are looking to upgrade to better cycles and accessories such as more gears and disc brakes, as well as those looking for adventure.