

Escorts announces JV with Japanese Tadano group: Make-in-India Heavy cranes, and building equipment coming soon!

Through this new partnership, both companies will look to manufacture heavier infrastructure building equipment, through this new JV out of Escorts existing plant in Faridabad

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The heavy equipment industry in India is now a little bigger with the announcement of a new Joint Venture between Escorts Limited and the Tadano group. The introduction of

the new joint venture will see the two companies come together to combine the Tadano group's Japanese technology and try to infuse into Escorts manufacturing process. For the initial phases, both companies will endeavour to build heavier capacity cranes along with truck and RT cranes that will vary in tonnage from 20-80 tonnes of displacement. The Joint-venture which sees a split in the new company in the ratio of 51:49 with respect to Tadano and the Escorts group, and will look to take forward the government Make-in-India initiative with the introduction of Japanese technology into Indian heavy equipment. In the medium, to long-term, the joint venture will seek to take a leadership position in terms of high-tonnage cranes in India. Although the company negated to commented on whether the immediate plans are to export the products to international markets.

Production from this joint venture is expected to start out of Escorts' Faridabad manufacturing facility in the third quarter of this fiscal itself. According to the heads of both companies, the Joint Venture is set to find resonance in a growing India with machinery that will complement and speed up the process of servicing oil refineries, metro rail projects, smart city construction and solar power projects alike. Speaking at the Joint Venture announcement, Nikhil Nanda, Chairman and MD of Escorts India said that the companies involved look at India as a land of opportunity with the economy set to hit 5 trillion dollars in 2025 behind the US and China. To power this growth, the Escorts-Tadano group seek to provide smarter, safer and bigger mechanized infrastructure solutions. That can be built using Tadano's existing technology.