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## Rahimafrooz gets nod to launch unit in India

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Battery maker Rahimafrooz eyes a big jump in sales in the Indian market as the company won a battle to set up a subsidiary in the neighbouring country, a senior official of the company said yesterday.

Rahimafrooz had long been lobbying with the Indian government for getting approval from the central government to set up the company as the demand for its batteries is on the rise in the Indian market.

A statement issued by the Indian finance ministry yesterday said the central government approved the project proposal of Rahimafrooz Batteries at a meeting on December 23.

“The demand for Rahimafrooz batteries is high in India and it is rising every year. Currently we sell two lakh batteries in India every year,” said Munawar Misbah Moin, a group director of Rahimafrooz.

“Our target is to become one of the top three brands in India by 2015,” said Moin. “This approval will increase our sales to one million pieces a year.”

Now Exide, Amaron and Amco are the top brands in India, he said. Rahimafrooz plans to set up a wholly owned subsidiary with an investment of around Tk 16 lakh to undertake import and wholesale distribution and provide after-sales services.

The company mainly exports its Volta, Delta, Optus and Globatt automotive batteries to the fast growing Indian auto market.

Last year the company exported around five lakh batteries worth \$ 17.5 million, of which 20 percent came from exports to India.

Rahimafrooz, which has two automotive battery plants in Savar and Ishwardi, now sells batteries in India through four branch offices and 10 local distributors. “We are hopeful that Bangladesh Bank will allow us to invest in India,” said Moin.

A senior BB official from the department concerned said, “There is an application and it is under consideration.”

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