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Mitsubishi India To Hike Prices



Following the footsteps of price hikes by [Honda](#) and [Toyota](#), Mitsubishi India, which assembles its cars in Chennai through a joint venture with Hindustan Motors, plans to hike prices of its models by 4-20% from 1st April, 2009. A huge chunk of auto components are imported from Japan, which are getting costlier due to depreciation of Indian Rupee and strong Japanese Yen against the Dollar.

The Outlander and Pajero which are priced at Rs. 21-22 lakh will become costlier by Rs.1 lakh. The [Montero](#) which is imported as a CBU and sports a price tag of Rs. 42 lakh, could see a steeper hike because duty levies are higher. Furthermore, Mitsubishi's midsize sedans - Cedia with a price tag of Rs.10.29 lakh and Lancer with a price tag of Rs 8.20 lakh will become costlier by Rs.50,000 and Rs.40,000 respectively. The Lancer has 60% local content while it is 25% in the case of the Cedia, 30% for the Pajero and 10% in the case of the Outlander.

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