

THE HINDU

Italian co, Reliance Retail in talks

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Italian automotive firm Corgi SpA is understood to be in talks with Reliance Retail, which plans to offer vehicle maintenance services to customers while they shop in its hypermarkets and supermarkets. "Corgi is in advanced stage of talks with Reliance Industries for supply of garage equipment and other automotive technology," Mr Carlo Paris, founder and CEO of Paris and Partners, an international business and financial advisory company, told PTI. A Reliance spokesperson declined to comment on the plan. Corgi is a leading manufacturer of tyre changers, wheel balancers, wheel aligners, lifting and testing equipment. Although the deal is yet to be finalised, Mr Paris said: "The only issue we face is Chinese competition as they supply cheaply priced equipments." But he added that the selling point of European firms was quality and reliability. Reliance is mulling a foray into the automotive servicing sector by setting up multi-brand car servicing stations at their retail outlets, especially the hypermarket format stores that are due for launch.—

PTI