

04:05 PM 27 MAR CLOSED MARKET STATS ▼	सॅसेक्स 33,174 ▲ 107.98	निफ्टी 50 10,184 ▲ 53.50	सोना (एमसीएक्स) (₹/10 ... 30,797.00 ▼ -105.00	यूएसडी/भारतीय ... 64.90 ▲ 0.03	पोर्टफोलियो बनाएं	ई-टी मार्केट एप डाउनलोड करें	CHOOSE LANGUAGE HIN
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Umesh Modi group enters liquor business

BY DURBA GHOSH, ET BUREAU | OCT 06, 2010, 04.18 AM IST

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NEW DELHI: The [Umesh Modi Group](#), which owns Modi Sugar and has interest in consumer and specialty goods, has signed a joint venture with Italian spirits maker [Illva Saronno](#) to enter the Indian spirits market.

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The 50:50 venture, christened Modi Illva, will first launch Illva's luxury vodka brand, Artic, in the Indian market, said Mr Umesh Modi, chairman of the Umesh Modi group.

"We want to be in the premium liquor segment in India. We will build up our portfolio through Illva and we will also tie up with other brands to market their products here," said Mr Modi. "The focus will be the premium segment," he added. Modi Illva is already in talks with other international liquor brands for marketing tie-ups.

The joint venture plans to bring in Illva's entire portfolio including Disaronno, Tia Maria, Isolabella and Sambuca in India over the next three years.

Illva Saronno also markets Wine brands including Vini Corvo, Cantine Florio and Duca di Salaparuta.

The Umesh Modi Group, which owns and markets prominent brands such as Betadine and Modi Revlon in India, is targeting \$100 million turnover for its liquor marketing business. Mr Modi said the company aims to capture a 10% market share of the [vodka market](#) in next three years, which is growing at 30% annually. Currently 90% of the vodka sold in the Indian market is regular vodka and rest 10% is premium vodka.

The Umesh Modi group will also manufacture and produce the luxury range of vodka at its plant at Modi Nagar in Uttar Pradesh. "This is the first time an international spirit will be manufactured locally, usually it is imported. But, we will use Illva's technical expertise," Mr Modi said.

The company has already invested about \$2 million in the venture and plans to invest an additional \$10 million in next two years.

This will bring down the price of the product by about 50% compared to international prices. Currently, spirits imported to India attract duty of about 150%.

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