

Date : 17 June 2015
 Publication : Financial Chronicle
 Edition : Online
 Link: : <http://www.mydigitalfc.com/news/new-zealands-martin-aircraft-eyes-indian-market-259>

Deccan Chronicle | Andhrabhoomi | Asianage

FINANCIAL Chronicle

mydigitalfc.com

India's first global business networking platform

paytm

BRANDED BAGS UP TO 50% CASH BACK

SHOP NOW

HAPPINESS IS...

ePaper

" Failure will never overtake me if my determination to succeed is strong enough "

04:44PM Monday June 29, 2015

[Home](#) | [My Money](#) | [My Stocks](#) | [My Brands](#) | [My World](#) | **[My Space](#)** | [My Mind](#) | [None of My Business](#) | [Interviews](#) | [Gallery](#) | [Mobile App](#)

[Careers](#) | [Opportunities](#) | [Knowledge](#) | [Technology](#) | [Enterprises](#) | [Indian Knowledge Series](#)
[Login](#) | [Register](#)

You are here » [Home](#) » [My Space](#)

New Zealand's Martin Aircraft eyes Indian market

By PTI Jun 17 2015 , Paris
Tags: Martin Aircraft, New Zealand, News

Eyeing India as a key commercially important market, New Zealand-based Martin Aircraft Company has formed an alliance with an Indian company to establish a regional sales office in the country.

The company also announced pacts with some Chinese companies here at the 51st Paris International Air Show and expects China and India to provide significant commercial opportunities for its Martin Jetpack product.

Martin Aircraft CEO Peter Coker said here that the Martin Jetpack is "the world's first practical jetpack, with potential search and rescue, military, recreational and commercial applications, both manned and unmanned".

At the Air Show, the company has announced global launch of its Martin Jetpack and its Heavy Lift Unmanned Aerial Vehicle. It signed an alliance agreement with New Delhi-based M2K Group to establish a regional sales presence in commercially important India market.

Besides, it has signed an agreement with Beijing Flying Man Science & Technology Ltd, which will enable the parties to work towards the future delivery of a Martin Aircraft package with an initial tranche of 100 manned Jetpacks, 50 unmanned Jetpacks, 25 static models and 25 simulators.

The other agreements included those with Beijing Voyage Investment, a subsidiary of China-based AVIC International Holdings, for future delivery of manned and unmanned Jetpacks, simulators, and static models, as also an alliance agreement with Czech Republic-based Martin Aircraft Company to establish a European sales centre for the Martin Jetpack.

"The Company has progressed rapidly since its public listing on the Australian Securities Exchange earlier in the year. We are now well on the path to commercialisation and our move from a research & development company to a commercial entity is well marked today with these announcements.

"Production will be primarily undertaken at our New Zealand manufacturing facility and with an expected eventual capacity of up to 500 units per annum, we are confident we can meet the demand from both the Chinese and International markets," Coker said.

[BOOKMARK](#) | [EMAIL](#) | [PRINT](#)

Invest

▶ ride in the rain

RELATED ARTICLES

- ▶ New Zealand tops social progress index, India lags at 102nd spot
- ▶ Vodafone to acquire TelstraClear for \$662m
- ▶ India, New Zealand talks to boost trade and defence ties
- ▶ India-New Zealand FTA likely by March 2012: Key
- ▶ FTA to help India, New Zealand reach \$3b trade
- ▶ India, New Zealand may conclude FTA by 2011
- ▶ FTA can raise India-New Zealand trade four fold
- ▶ Citigroup ropes in Joanne Allen as HR head of Australia, New Zealand operations
- ▶ Economy growth beats expectations in March quarter
- ▶ Britannia to buy entire Fonterra stake in NZ arm
- ▶ Flow of Indian students to NZ on rise
- ▶ India achieve historic series win against Kiwis

MORE FROM MY SPACE

- ▶ Encourage culture of holistic development
- ▶ IT sector rural BPOs target Telangana's tier II, III cities
- ▶ Indian startups are hyped up
- ▶ 2.3 lakh IT jobs for freshers this year
- ▶ Mobile phones may soon replace plastic access ID cards

FC SUPPLEMENTS

Invest

▶ ride in the rain

Latest | **Most Read** | **Must Read**

- 16:34 Coal scam: CBI files probe report, says sanction issue pending
- 16:01 CG bags two orders to set up power substations overseas
- 15:41 HDFC Bank launches '30-min auto', '15-min 2-wheeler' loans
- 15:38 CERC asks FTIL to transfer stake in IEX to trust a/c by Jul 2
- 15:33 Godrej Appliances to manufacture medical refrigerators
- 15:29 RIL to shut crude unit at Jamnagar refinery for maintenance

Flipkart | **The Online Megastore**

Mi 4 (White, 16 GB)

Rs. 14,999

[BUY NOW](#)

EDITORIAL OF THE DAY

- ▶ **Watershed years**
Emergency spawned a generation that's in pivotal political posts today
THERE are periods in any nation's history which could be described as cataclysmic in influencing that country's immediate political course.
more...

[PREVIOUS EDITORIALS](#)

FC NEWSLETTER
 Stay informed on our latest news!
 E-mail: * [Sign Up](#)

Financial Chronicle on Facebook

Follow us on