



An Innovation in the Indian Automobile Industry with special reference to Maruti Suzuki Limited India

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ABSTRACT

Purpose: The Indian auto industry is taking on new advances to upscale its business post-pandemic. Data driven innovation assumes a significant part in the business. Business mechanization alludes to the utilization of programming projects to computerize repetitive activities, liberating up faculty for higher-esteem work. Business process computerization, automated process computerization, and simulated intelligence fuelled robotisation are totally remembered for this. Auto producers are not simply restricting advanced innovations to their plants and vehicles. They are attempting to computerize different angles, like showroom, deals, and client assistance. The car industry is going through computerized change at an exceptionally quick rate. The primary justification for producers to settle on computerized change is reserve funds on cost, client maintenance, and increasing tasks. One such industry in the nation is Maruti Suzuki India Limited, which has been coordinating computerized advancements into many pieces of its production network in both metropolitan and rustic areas. Determined to distinguish new abilities, and speculation open doors, and finding contemporary arrangements involving information and leap forwards in the fields of simulated intelligence, and other related innovations, the organization as of late committed just about 21 Crore towards computerized change.

Design/Methodology/Approach: Numerous computerized drives are taken up by Maruti Suzuki India Ltd. to guarantee that the client venture is advanced and self-administration situated. This paper features the change in outlook in the business concerning Maruti Suzuki India Ltd. because of its development. With the end goal of the review, optional information is gathered through different sources for example, diaries, research articles, paper articles and sites of Maruti Suzuki India Ltd. furthermore, different endeavours.

Findings/Result: The review features the imaginative practices that have been embraced at Maruti Suzuki India Ltd. The paper makes sense of how computerized change goes about as an empowering agent in working on the matter of the organization. The organization has had the option to anticipate and gauge its deals and accomplish its objectives as a result of computerized change. The organization gives up keep of all vehicles across all sections - the mystery being moving concentration from preventive upkeep to prescient support. The organization's image worth and total assets have expanded to inconceivable levels.

Originality/Value: This paper concentrates on the organization's general execution as far as conveying consumer loyalty to every one of its partners.

Paper Type: Exploration Contextual investigation in view of Industry Examination.

Keywords: *Maruti Suzuki India Limited Ltd., Development, Business Mechanization, Client Relationship, Advanced Innovation, Vehicle Industry, Industry Investigation.*

1. INTRODUCTION:

1.1 The Historical backdrop of Maruti Suzuki India Limited:

Maruti Suzuki India Limited is Another Delhi-based maker of autos in India. It was established on February 24, 1982, and was previously known as Maruti Udyog Limited. Maruti inked a joint endeavour and a permit settlement on October second, 1982, with Suzuki, the world's biggest automaker. Maruti Suzuki India Limited is claimed by the Japanese organization Suzuki Engine Partnership (MSIL, previously known as Maruti Udyog Limited). For over 26 years, Maruti Suzuki India Ltd. has overwhelmed the Indian car market. In 1983, the business presented the Maruti-800 and started activities. By sending out 500 autos to Hungary, it likewise made its global introduction. The Indian vehicle industry has gone through a change, and Maruti Suzuki India Limited has arisen as a trailblazer. The organization makes traveller vehicles and does deals in India. Gurgaon and Manesar, both in the province of Haryana, are home to the organization's creation offices. The business likewise works a state-of-the-workmanship Research and development office in Rohtak, Haryana. Maruti Suzuki India Limited has extended from its little Maruti-800 series starting points to an extensive variety of 16 vehicle models with in excess of 150 variations.

The model arrangement of Maruti Suzuki India Limited covers everything from minuscule hatchbacks to vehicles and hybrids. Maruti Suzuki India Ltd. is the producer of famous brands of vehicles like the Ciaz, Ertiga, Cart R, Alto K10, Quick, Celerio, Quick Dzire, Baleno, Omni, Alto 800, Eeco, Ignis, S-Cross what's more, Fantastic Vitara. The business additionally makes things like trade-in vehicle deals, armada the executives, and auto supporting conceivable. As of now, the organization produces 1.5 million family cars yearly, or one at regular intervals. Furthermore, it utilizes 12500 experts who fabricated 14 family vehicles with in excess of 150 varieties. The supply of the organization is exchanged both in the Public Stock Trade and the Bombay Stock Trade. At present, the organization holds 56.2 percent of the organization's stock.

1.2 Plan of action of Maruti Suzuki India Limited:

Maruti Suzuki India Limited makes its vehicles considering the requirements and conveniences of both the working class and the high society. Thus, the partnership makes a wide cluster of its items with sensible expenses and attributes. The organization fabricates, buys, and sells engine vehicles as well as their extras (cars). The firm likewise works with the selling of used vehicles through Evident Worth centre point and vehicle finance.

The huge choice of vehicles and fantastic client care are the foundations of Maruti Suzuki India Limited's business technique. Because of the advertising issue welcomed on by the Coronavirus pandemic, the car firm as of late changed to the advanced stage. The basic beliefs of the organization incorporate:

- Adaptability and Learning
- Innovativeness and Development
- Quick, Adaptable, and First mover
- Client Maintenance
- Organization and Systems administration

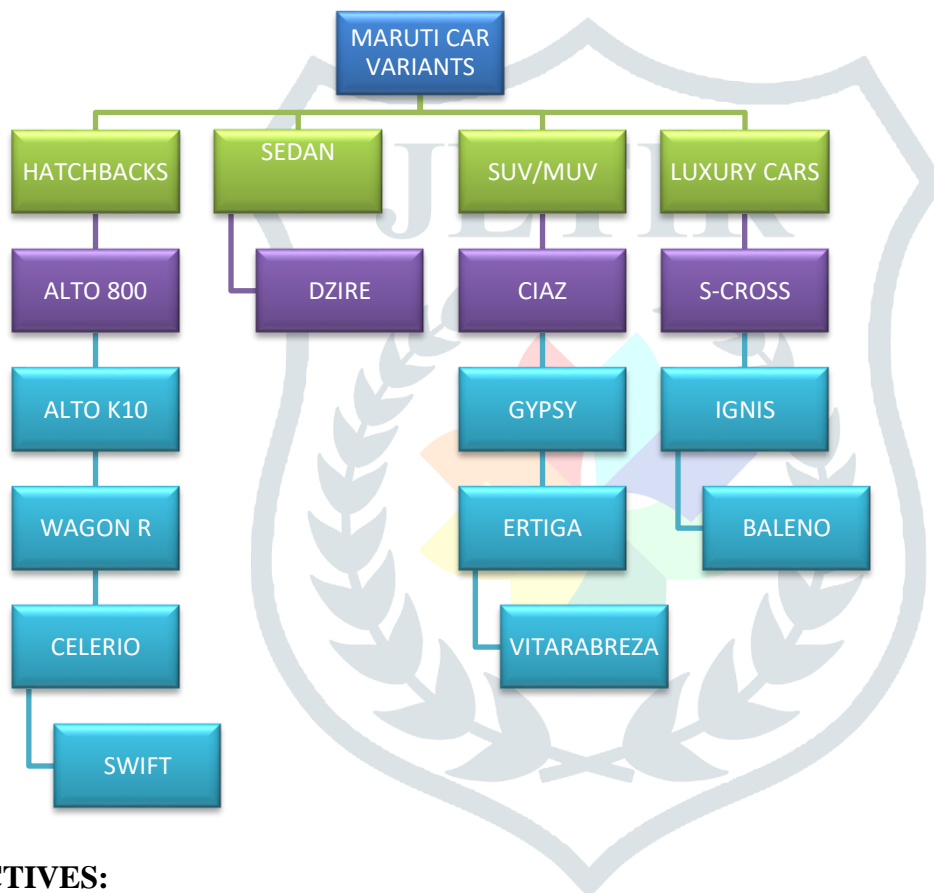
Maruti Suzuki India Limited picked the computerized domain for better happy promoting and more noteworthy client inclusion to stay aware of its adversaries. The utilization of computerized stages has become a centre part of Maruti Suzuki India Limited's business system. The sensitive idea of computerized media got about one-fourth of the organization's general showcasing spend.

Due to moderately bring down per-capita profit and weighty traffic in metropolitan regions, the interest for small vehicles is the most grounded. Hatchbacks are the most famous vehicle type in the Smaller and Scaled

downsub-portions in view of their minimal expense, astounding eco-friendliness, and simplicity of development. In India, Maruti Suzuki India Limited is the predominant brand in the traveller vehicle market.

There are many models and variations that are made by Maruti Suzuki India Limited. The figure underneath shows the arrangement of models relying upon the needs and monetary status of people. Maruti Suzuki India Limited sticks to a particular philosophy to manage the uniqueness between on the web advertising and client encounters at the showroom. In India, the organization's biggest Seller Digitization Program has brought very nearly 900 showrooms on the web. Maruti Suzuki India Limited has been making huge deals and getting phenomenal client support because of the developing advanced innovation. Maruti's business procedure is based on accomplishing client joy. Client joy is pivotal in a market where organizations vie for clients. Clients that are content with the experience are bound to return for additional items and administrations and to be faithful clients.

Fig. 1: Variants manufactured at MSIL [Compiled by authors].



2. OBJECTIVES:

The objectives of the business examination introduced in this paper are-

- (1) To feature the elements that has added to the outcome of Maruti Suzuki India Ltd.
- (2) To dissect the different business systems to anticipate the deals of the items and the extras of the organization
- (3) To investigate the deals and monetary parts of the organization throughout a time span.
- (4) To portray the different improvements made by the organization to be quite possibly of the biggest vehicle ventures in India.

3. METHODOLOGY:

The information gathered for the case examination is gathered through a few optional sources like diaries, distributed papers, paper articles, and company sites of Maruti Suzuki India Limited.

4. LITERATURE REVIEW:

- **Dr. R. Menaka, K. Ashath (2014)** found by their exploration paper reasoned that purchasers' continuous way of life changes are to be faulted for the market's development, which brings about the globalization and reconciliation of economies. Without an intensive comprehension of the customer's buying conduct, it is tending to fragment the new customers utilizing customary segment apparatuses. If purchaser inclinations can be generally anticipated and appropriately dissected, choices on item plan, item variations, marking, and dissemination diverts are made accordingly. These choices are then placed into practice to fulfil the customer eventually.
- **Kanagaraj, M. P, et al. (2018)** found by their exploration paper reasoned that limits and different impetuses made by organizations all the more firmly tempt shoppers and convince them to buy the merchandise. This drove analysts to the end that buyers are content with Maruti's advertising drives and are well informed about the vehicles the organization offers. As per the information, most of purchasers have been involving a similar brand for quite a while, which prompted the end that customers don't every now and again change between brands.
- **C. S. Gowtham Chakravarthy, et al. (2018)** found by their exploration paper it is viewed that as, clients satisfy the three particular jobs of client, payer, and purchaser in client conduct studies, which depend on buyer buying conduct. It consolidates thoughts from social humanities, brain research, social science, what's more, financial aspects. It tries to understand how purchasers choose, both all alone and in gatherings. To appreciate individuals' requests, it investigates individual client factors including socioeconomics and conduct attributes. Moreover, it really tries to assess the client's openness to social impacts from bunches including family, companions, and the bigger local area. Relationship showcasing is an important asset for concentrating on client conduct. Also, client relationship the board, personalization, customization, and coordinated promoting are given more accentuation.
- **N. Kamala, et al. (2020)** found by their review reasons that "Maruti Suzuki India Limited" in the vehicle area, vehicle makers assume a huge part. Significant contenders incorporate Hyundai, Honda, Passage, and others. Notwithstanding, Maruti has distinguished the factors that lead individuals to pick Maruti Suzuki vehicles. To attract clients, organizations discharge new models of vehicles outfitted with front line innovation. Prior to purchasing a car, after-deals administration will be thought about as a key factor. Therefore, they focused on giving after-deal administrations at a lesser cost than their contenders.

5. SWOT ANALYSIS ON MARUTI SUZUKI INDIA LIMITED:

The SWOT analysis of Maruti Suzuki India Limited depicts how the organization utilizes its chance to develop and grow in business. It can likewise show how the organization utilizes the benefits to reinforce its base in the market while simultaneously attempting to defeat the shortcomings. The SWOT analysis of Maruti Suzuki India Limited additionally features the development plan of the organization.

5.1 Shortcomings of Maruti Suzuki India Limited: Shortcomings are the components of an Organization that could be fortified. The defects of Maruti Suzuki India Limited are as per the following:

- **Government Mediation** - The public authority mediates in the decision-production of the Organization as it possesses the organization and has an offer in the organization. The essential choices of the organization are reliant upon the Public authority's approval.
- **Powerlessness to Enter** - One of the greatest shortcomings of Maruti Suzuki India Limited is its trouble to gain forward momentum in the worldwide market. The organization is just notable in certain Asian nations and India. The shortfall of Maruti Suzuki India Limited from the European and North American business sectors isn't especially interesting.
- **Broadening in the labour force** - Nearby specialists make up most of Maruti Suzuki India Limited Engines' labour force, with just a little rate coming from other ethnic gatherings. Absence of variety makes it trying for labourers from different ethnic foundations to adjust themselves at work, which brings about a deficiency of talent.

- **Frail Administrative and Work Relationship** - The business has periodically experienced work agitation, strikes, work stoppages, and interruptions. Thus, Maruti Suzuki India Limited's notoriety as a charming work environment has suffered.

5.2 Qualities of Maruti Suzuki India Limited:

The qualities of an organization are the unmistakable characteristics that give it expanding and using its assets and partners. It points in further developing the piece of the pie, draw in additional clients and augment benefits. The qualities of Maruti Suzuki India Limited are as per the following:

- **Market share** - The portion of the overall industry of Maruti Suzuki India Limited is perhaps of its most noteworthy resource. With an offer worth of up to 45%, Maruti Suzuki India Limited has a critical piece of the pie. Contrast with its rivals, this is somewhat more.
- **Expansion in deals** - The Organization has enrolled the most elevated deals in the last monetary year. The organization sold 1652653 vehicles in the Financial Year 2021-22. With regards to unit deals, the organization seen a climb of 13.4 per cent with home-grown deals up to 3.4 per cent in the said monetary year.
- **Memorability** - The Organization has a huge client base, which adds to the brand worth of the organization. The organization has additionally procured generally excellent acknowledgment for selling second-hand vehicles of good quality through its actual worth chain.
- **Item quality** - When contrasted with comparable motors made by contender brands, Maruti Suzuki India Limited's ability offers better mileage. The vehicles require less upkeep, which brings about the most reduced market administration costs. These advantages give the business a significant benefit over its rivals with regards to drawing in the lower- and working class market.
- **Seller Organization and Solid providers** - Maruti Suzuki India Limited is an organization with the biggest seller network on the lookout. They utilize successful ways to deal with publicizing to draw in clients. The organization likewise has areas of strength for of providers of unrefined components, hence empowering the organization to conquer any bottlenecks in the stockpile chain.

5.3 Chances of Maruti Suzuki India Limited:

Expected areas of consideration for an organization to upgrade its outcomes, extend deals, and, eventually, benefits are known as any open doors. The chances of Maruti Suzuki India Limited are as per the following:

Joint efforts - By cultivating better connections, Maruti Suzuki India Limited can team up with significant automakers to acquaint developments with the market. Like of late, Toyota and Maruti Suzuki India Limited are teaming up on a venture to present little electric SUVs to the market.

LPG form of Financially savvy Hatchbacks - most of vehicles in the business are associated with LPG, and Maruti Suzuki India Limited is notable in this industry. Maruti Suzuki India Limited as of late pursued the ideal decision when it sent off its LPG variant of the Car R, which was a positive move.

Innovative Turns of events - Innovation is an empowering influence that assists an organization with succeeding. The advancement is innovation assists with computerizing the business in all areas. The organization has carefully associated every one of its sellers and is attempting to coordinate CRM modules to further develop client service.

Huge Creation potential - The organization's true capacity in global business sectors is gigantic, and the worldwide market for autos is extending rapidly. It can get to undiscovered markets in Europe and somewhere else with more development potential. The ecological variables that hamper an organization's development are known as its messages. The accompanying are the dangers to Maruti Suzuki India Limited:

- **Fall in Market Share** - Because of the more prominent development in portion of the overall industry of different brands like Hyundai, Figo, Passage, and Volkswagen, Maruti Suzuki India Limited has seen a huge decrease in its portion of the market. In January 2022, Maruti Suzuki India Limited revealed a decrease in sales.

- **Extreme Rivalry** - China intends to enter the Indian auto market, which will probably result in wild contest. Furthermore, there are extra competitors from global auto makers for Maruti Suzuki India Limited.
- **Discussions** - The wellbeing of Maruti Suzuki India Limited's vehicles, which is quite possibly of the most significant variables clients ponder while buying any vehicle, is one of the issues that have caused controversy.
- **Expenses and Cost** - Higher fuel costs, including demonetization costs, and the monetary slump have prompted a decrease in client purchases.

6. Execution of the Organization:

The most common way of estimating, examining, and controlling a business or some other monetary related information to evaluate the exhibition is known as monetary examination. Monetary investigation is utilized to decide if the matter of an organization is monetarily steady or not. This segment features the presentation of the organization in key regions like deals of the organization for the beyond 10 years, the benefit of the organization over the previous ten years and the volume of deals model-wise for the year 2021.

6.1 Deals Execution of the Organization

Maruti Suzuki India Limited's deals in units across all scope of vehicles for as long as a decade is classified underneath. The information is gathered from optional sources.

Table 1: Year-wise sales data

Year	Sales in units
2012-2013	861337
2013-2014	890455
2014-2015	1292415
2015-2016	1415558
2016-2017	1568603
2017-2018	1779574
2018-2019	1862449
2019-2020	1461126
2020-2021	1457861
2021-2022	1652653

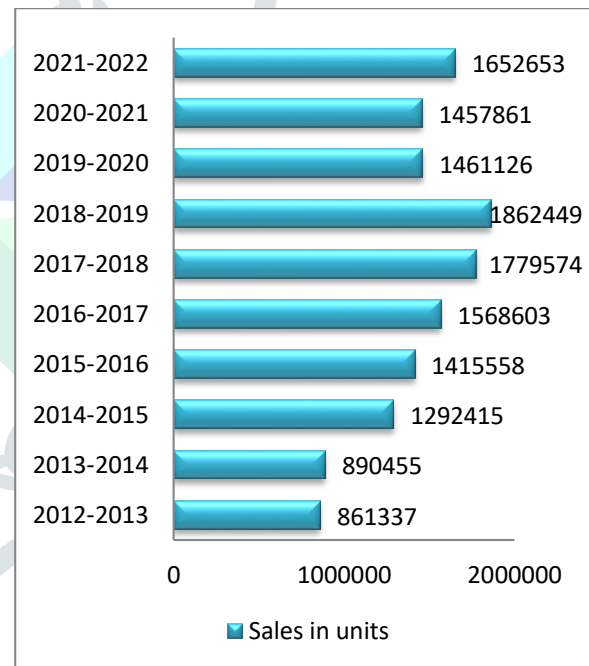


Fig. 2: Graph for the sales performance of the company from 2012 to 2021 [Compiled by authors].

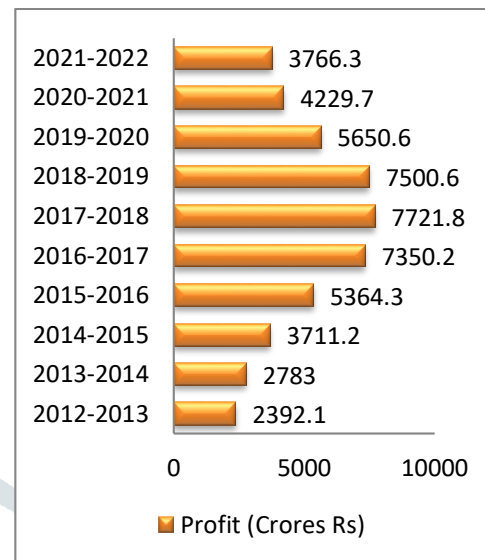
The graph shows that the company's sales remained consistent from 2012 to 2018. Then, in the years 2019 and 2020, there was a sharp decline. The COVID-19 epidemic might be to blame for the fall in sales. Sales will likely increase in 2021.

6.2 Maruti Suzuki India Limited's Profit Analysis

The company's ten-year profit in crores (Rs.) is shown below. Secondary sources are used to gather the data.

Table 2: Year-wise profit data

Year	Profit (Crores Rs)
2012-2013	2392.10
2013-2014	2783
2014-2015	3711.20
2015-2016	5364.30
2016-2017	7350.20
2017-2018	7721.80
2018-2019	7500.60
2019-2020	5650.60
2020-2021	4229.70
2021-2022	3766.30

Fig. 3: Graph for the profit of MSIL from FY 2012-2013 to FY 2021-2022 [Compiled by authors].**6.2.1 Interpretation:**

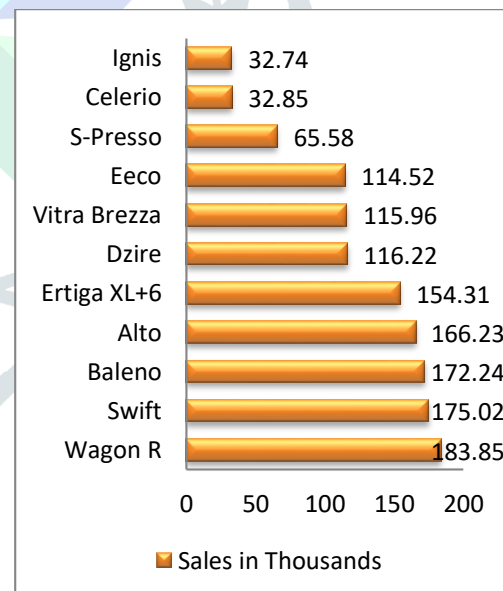
According to the graph, the company's profit reached its peak in 2018. The profit began to decline over time and peaked in 2021 at 4,229.70 (Cr). The epidemic might be to blame for the decline in sales.

6.3 Model-specific sales volume:

It is tallied how many units were sold of each model during the fiscal year 2021–2022. The information was gathered from secondary sources [16].

Table 3: Model-wise sales data

Model	Sales in Thousands
Wagon R	183.85
Swift	175.02
Baleno	172.24
Alto	166.23
Ertiga XL+6	154.31
Dzire	116.22
VitraBrezza	115.96
Eeco	114.52
S-Presso	65.58
Celerio	32.85
Ignis	32.74

**Fig. 4: Graph for sales volume by model for FY 2021-22 [Compiled by authors].****6.3.1 Interpretation:**

Due to its affordability and compact size, the Wagon R has the highest sales in the hatchback segment. Due to its comfort and design, the Baleno has the best sales among luxury automobiles.

7. TECHNOLOGICAL DEVELOPMENTS:

Programmed driving is the objective of the innovation headways at Maruti Suzuki India Restricted. Grip and stuff free driving is made conceivable by Maruti Suzuki India Restrictor's state of the art robotized transmission innovation. These advancements give further developed mobility and more open to driving. India, a country that is youthful and optimistic, has chosen "programmed" as its favoured drive mode. With different programmed gearboxes, including the AGS and AT, for its clients to browse in view of their

necessities, Maruti Suzuki India Restricted has been a trailblazer in achieving the change. The state of the art Canny Shift Control Actuator, an electric-water powered actuator that consequently executes grasp and shift activities, is a part of the innovative Auto Stuff Shift innovation made by Maruti Suzuki India Restricted.

This permits the client to encounter the state of the art two-pedal innovation. Auto Stuff Shift consolidates the actuator and regulator and mounts them straightforwardly in the gearbox to coordinate the functional parts. This mixes the upsides of manual and programmed transmissions and synchronizes grip, moving, and motor administration for more liquid stuff changes. The VitaraBrezza from Maruti Suzuki India Restricted is a section level SUV with a key position freedom of 198 mm and top tier eco-friendliness of 24.3 km/l. The vehicle is made by consolidating streamlined innovation.

A programmed transmission is a completely robotized gearbox that consequently changes the vehicle's stuff proportions, freeing the driver from the need to switch gears physically. Clients can profit from this innovation's unimaginable exhibition and solace, which likewise incorporates a slope help include.

The upsides of the innovation are as per the following:

- Straightforwardness and solace - Cars with programmed transmission from Maruti Suzuki India Restricted are considerably more charming and easy to drive in various driving circumstances since there is no grasp pedal and don't bother switching gears.
- Better Execution - Than guarantee extraordinary driving elements and execution, Maruti Suzuki India Restricted has tuned its programmed transmission advancements (AGS and AT) to the driving circumstances in India.
- Upgraded Eco-friendliness - Maruti Suzuki India Restricted has changed its determination of programmed transmission cars to accomplish further developed eco-friendliness notwithstanding simplicity of driving and better execution.
- The impediment of Maruti Suzuki India Restricted is that it ought to focus on helping the boot limit since it isn't extremely high, in a portion of the minimized vehicles. Also, airbags and the electronically monitored slowing mechanism (ABS) are safety efforts that are turning out to be more normal in minuscule vehicles. Along these lines, it is exhorted that smaller vehicles made by MSIL ought to likewise incorporate it.

8. CONTRIBUTORS TO MARUTI SUZUKI INDIA LIMITED'S SUCCESSFULNESS:

The significant supporters of the outcome of Maruti Suzuki India Restricted are-

(a) Consumer loyalty –

Consumer loyalty is the extent of clients who express fulfilment with a business, its items, or both. In a market where organizations seek clients, consumer loyalty is viewed as a vital differentiator and has developed to turn into a significant part of corporate system. In a market where organizations vie for clients, client bliss is viewed as a vital differentiator and has developed to turn into a critical part of business system. To captivate clients to visit their administration stations, Maruti offers free assistance studios. Maruti has around 3,634 approved help habitats across 1,789 urban areas in India. Each provincial office has a particular help and support division that is liable for this income stream's extension. Clients are enticed to pick reduced vehicles since they are more appealing and mechanically progressed. The little vehicle industry in India is making up for lost time to advancement rapidly. MSIL's evaluating methodology is to give each client hoping to update their vehicle a decision. The organization's just objective in having such a huge assortment of forms accessible is to be thought about by each Indian client purchasing a traveller vehicle. Elevated degrees of consumer loyalty are impacted by different variables, including the accompanying:

- Items and administrations that are client driven
- Giving client support contingent upon the singular requirements of the client
- After-deals administration - this incorporates after-deals backing like support of the bought vehicle.
- MSIL is a famous name in the vehicle business attributable to the above factors. Administration is the organization's fundamental pay generator.

- MSIL utilized an entrance methodology of giving items across the value range to interest all market portions.
- MSIL offers practical vehicles in each fragment, for example family, extravagance and sports utility.
- MSIL gets 70% of its income from rehash buys.
- According to Indian clients, Maruti-Suzuki turned into the most preferred enterprise with the foundation of its organization of studios, even in far off districts. The organization laid out support offices in every one of the niches and corners of the country to keep their vehicles on the streets consistently. This was one of the elements that drove Indian customers to trust the items and administrations of the organization.

(b) Maruti Driving School –

Maruti Driving School stands apart from its adversaries since it urges understudies to study the mechanical and upkeep parts of the vehicle. With the kick-off of three driving schools in Bangalore, Kollam, and Chandigarh, Maruti Driving School had the option to send off its activities. There are around 510 Maruti Driving School habitats which work in excess of 250 urban communities with around 1510 educators. Maruti Driving School charges Rs.5100 for 20-day course. Maruti Driving School expects that the clients wouldn't fret paying for quality instruction. Maruti Driving Schools target sustaining a protected driving society in its clients through extraordinary hypothetical meetings, test tracks, and driving classes out and about. While picking a driving school for learning, competitors considered factors, for example, the quantity of the brand of vehicles the driving school utilizes for preparing, the nature of guidance, and the school's ability for getting a driving permit. Every one of the boundaries are satisfied at MDS.

(c) Genuine Worth Centre point–

It is a work to exploit the recycled vehicle industry. Maruti Suzuki India Restrictor's presentation in the trade-in vehicle market in 2001, which permitted clients to carry their vehicle to a "Maruti Genuine Worth" outlet and trade it for another vehicle by paying the distinction, was a huge step. In return, they get unwaveringness limits. This guides in holding the client. In a market that is generally unregulated, where duplicity is ordinary, and where trust is the essential inspiration of deals, clients might place their confidence in Maruti Genuine Worth. A strategy planned by Maruti permits vendors to get utilized cars, fix them, give another guarantee, and afterward exchange them. Sellers make each venture for Genuine Worth.

(d) Climate Cordial Innovation –

The Organization makes vehicles that follow eco-accommodating rules. Because of its continuous innovative progressions and resourcefulness, the organization has won various honours. It is likewise critical to perceive the organization's principled work to safeguard the climate from vehicular contamination. It is noteworthy to perceive how Maruti Suzuki India has persevered through the country's solid rivalry and stays the top producer on account of its successful upstream showcasing drives concerning its accomplishments in the fields of business, the climate, and society.

9. FINDINGS:

This paper has concentrated on a SWOT analysis of Maruti Suzuki India Restricted. The examination uncovers that MSIL has an immense client base in the Indian market. It is very well known and around half of vehicles on Indian streets have a place with Maruti Suzuki India Restricted. The organization ought to attempt to enter and make a put for itself even on the global front. Developments should be made and the organization should have the option to send off battery-worked vehicles at the earliest. The organization needs to work on its standing by considering the issues looked by HR and diminish the whittling down of capable representatives. The monetary examination portrays a consistent development of the organization as far as the quantity of units sold and its benefit during the previous ten years. There was an unexpected decrease in income during the Coronavirus pandemic. The most sought-after vehicle in the hatchback class is Wagon R and Baleno is the most loved extravagance vehicle model during the monetary year 2021-2022. The organization's prosperity can be credited to many variables like consumer loyalty, used armada the board, and

Maruti Driving School. These elements play had a significant impact in making Maruti an equivalent word for vehicles in Indian families.

10. CONCLUSION:

The Indian automobile market is today highly dynamic and competitive, with a range of rivals and goods. The Indian passenger automobile market has grown significantly for a variety of factors. The Indian car market is currently quite competitive and bustling, with a wide range of companies and goods. The passenger car market in India has grown significantly for numerous reasons. Simple access to vehicle loans, alluring interest rates, and manageable monthly payments are a few of the perks. To be competitive in the current market environment, manufacturers have had to innovate and adjust to customer needs and preferences. Maruti Suzuki India Limited is the market leader in the Indian automobile industry as a result of its creative strategic marketing, advertising, and brand positioning. The creation and reorganisation of a company's marketing strategies, as well as continual product and service innovation, are essential to its capacity to prosper in the fast-paced business world of today.

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