

Yacht sales in India are getting their second wind, thanks to high-earning professionals

Pros put wind in yacht sales



HARD SELL: The yacht experience is being made affordable & pleasant

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MUMBAI

ONCE a week, Vikas Saraf drives down to the Gateway of India in Mumbai, where he hops on to a speedboat and disappears into the Arabian Sea. The 42-year-old's destination is nearby coastal town Alibag, where he owns a house. On his ₹52-lakh, 25-footer Beneteau 750, the ride takes the strategic director of the Essar group about 20 minutes. Smitten by sailing, Mr Saraf recently bought a 39-footer Leopard catamaran, which costs about ₹2.7 crore. "An open-boat experience is lovely and sailing is a good way of spending time with my family," he says.

Such excursions were a luxury that disappeared from Mumbai in late-2008. If the economic crisis trapped the global yacht industry in

a whirlpool of bankruptcy, the 26/11 terrorists, who came from the sea, sank the fledgling Indian market with a crippling strike on its anchor — Mumbai. In 2009, the Indian market recorded hardly any sales. "The Maharashtra government banned evening sailing," says Malav Shroff, CEO and managing director of Ocean Blue, a Mumbai-based yacht dealer. "By the time the ban was lifted, the year was almost over."

Now, in 2010, with the world economy patching itself up and an incident-free coastline, the Indian yacht industry is getting its second wind. "We are seeing more conversion rates," says Anju Dutta, managing director, Marine Solutions, another Mumbai-based yacht dealer. "Sales have crossed ₹125 crore this year, against next to nothing in 2009 and ₹200 crore in 2008."