

Tesla recalling cars to address brake defect

NEW YORK: US: Tesla is recalling 53,000 cars to address a manufacturing defect that could prevent parking brakes from releasing, the company announced recently.



Image via Wikimedia

Tesla described the move as a "voluntary" recall taken after determining that Model S and X vehicles manufactured between February and October of last year "may contain a small gear that could have been manufactured improperly by our third-party supplier," the company said on its website.

There have been no reports of accidents or injuries relating to the defect.

Proactively replacing parts

"However, in order to be overly cautious, we are going to be proactively replacing these parts to ensure that no issues arise," the company said.

The recall comes as Tesla remains close with General Motors as the US automaker with the highest market capitalisation.

Some analysts have expressed scepticism about the meteoric rise in Tesla shares given that the company still sells only a fraction of cars compared with GM or Ford.

Tesla shares fell 1.1% to \$302.24 in midday trade, giving it a market capitalization of about \$50.1 billion, around \$1.2 billion below that of GM's.

Source: AFP

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