

THE ASIAN AGE

Tata, Pepsi in deal for beverage JV

Indian conglomerate Tatas and global cola major PepsiCo on Friday agreed to explore the possibility of a joint venture to develop health and wellness drinks. The two companies said they have signed a preliminary agreement with the intention of exploring the formation of a JV in the area of non-carbonated ready-to-drink beverages. "The market potential in India is huge. Tatas and we are committed to provide healthy products. They have huge trust factor in the market and their corporate values are similar to that of PepsiCo. The partnership will bring significant strength," the PepsiCo India chairman, Mr Sanjeev Chadha said.