

# MAIL TODAY

## Tata Tea and PepsiCo ink beverage JV

**TATAS and International cola major PepsiCo agreed on Friday to explore the possibility of setting up a joint venture (JV) to develop health and wellness drinks. The two firms signed a preliminary agreement to explore 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," PepsiCo India chairman Sanjeev Chadha said.**

**The overall size of the energy drink market in India is estimated at Rs 500 crore.**

*Mail Today Bureau*