

**Embassy of India
Tokyo
Economic & Commercial Wing**

India- Japan Business and Investment related developments reported during June, 07

Sl. No.	Date	Newspaper	Title	Brief coverage
1.	18.6.07	Nikkei Morning	Nissin Steel to launch joint venture for processing steel materials	Nissin Steel announced to set up a processing plant in India for steel pipes used for automobiles. It plans to start operations in August in a joint venture with Sumitomo Corp and local auto parts giant JBM. This is the first Japanese steel giant to set up a steel processing base in India. The new plant will be located in the city of Faridabad near Delhi and the total investment of 400 million rupees will be borne by Nissin, Sumitomo and JBM by 24.5%, 24.5% and 51% respectively. It aims at an annual sale of 30,000 tons.
2.	21.6.07	Nikkei Morning	Hitachi to increase software engineers in India to 1000	Hitachi plans to expand software development in India by doubling the number of software engineers to 1000 within 2 years
3.	22.6.07	Nikkei Morning	Nissan mulls \$ 3000 car in India	Nissan is considering producing and selling of ultra low-priced cars of \$ 3000.
4.	23.6.07	Nikkei Morning	Asahi Glass to set up new plant in India and Russia	Asahi Glass Co. is setting up new plants to manufacture glass for automobile use in India and Russia to respond to rapid expansion of demand from Japanese car makers such as Toyota and Suzuki. It plans to increase production capacity by nearly 20% in India. In India Asahi India Glass Ltd, a joint venture by Asahi Glass and Suzuki's local subsidiary Maruti Udyog Ltd. Constructed a plant for glass used for automobiles near Delhi. The plant will start operations in September. This will be the third production base in India
5.	26.6.07	Nikkei Morning	Nippon steel to enter new deal with Mittal	Nippon steel and the world largest steel maker Arcelor Mittal are likely to reach agreement for wider alliance by the middle of July. The agreement includes mutual technological transfer between Europe and Japan and joint efforts to expand their joint steel sheet venture overseas.
6.	1.7.07	Nikkei Morning	Honda's second 4 wheeler plant may roll out 'Fit'	Honda's new four wheeler plant at Raasthan may roll out Fit, Honda's global strategic compact car in the new plant. The new

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			plant will be starting from the third quarter of 2009 and the initial investment is expected to be 10 billion rupees. The initial capacity of the new plant will be 60,000 units per year.
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