

DECCAN HERALD

Pepsi, Tata ink deal for beverage JV

MUMBAI, DHNS: Tata Tea, on Friday, announced a preliminary agreement with global beverage major PepsiCo for exploring a joint venture in the non-carbonated beverage business.

“Tata Tea Limited Board approved a non-binding memorandum of understanding (MoU) with PepsiCo Inc, with the intention of exploring the formation of a joint venture in the area of non-carbonated ready-to-drink beverages, focused on health and enhanced wellness,” Tata Tea said.

The company said that definitive agreements for the proposed JV could be finalised in a few months.