



TATA TEA, PEPSICO IN DEAL



Tata Tea 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 ours. The partnership will bring significant strength," PepsiCo India chairman Sanjeev Chadha said.