

Hindustan Motors in contract mfg talks with overseas cos

Thu, Sep 30, 2010 at 19:11



Hindustan Motors Ltd is in talks with overseas firms for contract manufacturing at its Chennai plant and will take a decision in six months, Managing Director Manoj Jha said on Thursday. Currently, they have this arrangement with Japan's Mitsubishi, he added.

Hindustan Motors, the maker of the Ambassador car, has been struggling with losses which have wiped out more than half its net worth.

In a bid to turn the corner, the country's oldest car maker plans to launch new models and variants, revamp capacity and sell off properties

http://www.moneycontrol.com/news/business/hindustan-motorscontract-mfg-talksoverseas-cos_488099.html#