

Pegatron may sell only India plant to Tata

REUTERS

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Pegatron is in advanced talks to hand over control of its only iPhone manufacturing facility in India to the Tata group, said two sources with direct knowledge, marking the Taiwanese firm's latest scale back of its Apple partnership.

Under the deal, which has received the backing of Apple, Tata plans to hold at least a 65 per cent in a joint venture that will operate the Pegatron plant near Chennai in Tamil Nadu, with the Taiwanese firm providing technical support and holding the rest, one of the sources said.

Tata, one of the largest conglomerates in India, will operate the joint venture through its Tata Electronics unit, the second source said. The Pegatron India factory has around 10,000 employees and makes five million iPhones annually. It is the last such facility operated by the firm.

Tata already operates an

JLR reports 22% rise in retail sales in FY24

Tata Motors-owned Jaguar Land Rover on Monday reported a 22 per cent year-on-year increase in its retail sales at 431,733 units for the financial year ended March 31, 2024. During the last financial year, the company's wholesales rose 25 per cent to 401,303 units against FY23, Tata Motors said in a regulatory filing.

PTI

iPhone assembly plant in Karnataka, which it took over from Taiwan's Wistron last year, and is also building another in Hosur in Tamil Nadu, where Pegatron is likely to emerge as its joint venture partner.

Tata and Pegatron did not respond to emailed requests for comments. Apple declined to comment. The sources did not share financial details of the ongoing negotiations.