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## **JLR acquisition strategic and worthwhile - Mr Ratan Tata**

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According to Mr Ratan Tata chairman of TATA Group, the acquisitions of the British marques Jaguar Land Rover as strategic and worthwhile and said the company will strive to bring the old glory of the brands.

Mr Tata said that JLR is likely to continue importing into the country rather than setting up an assembly line here. In an interview to The Wall Street Mr Ratan Tata said that "If we assume that the global meltdown is a phenomenon that will be over in the near term, I think we will look back and say that these are very strategic and worthwhile acquisitions."

Mr Tata said that "There were many questions raised regarding whether these two large acquisitions Corus and JLR are worthwhile and whether the prices were right in terms of being at the top of the market, virtually. My view on that is that if you want to buy a house and that house is of a particular value, then it may not be there if you wait."

He said the JLR acquisition gave the TATAs international brands, which would have otherwise taken many years and billions of dollars to establish in foreign markets. He added that "We have been careful not to try to create gravy out of this one and sort of merge it with Indian operations. We have brands to nurture and hopefully bring back to their former glory."

About JLR's India plans, Mr Tata said that "We have one retail outlet in the country and it is just imports against orders. It will never be the same until we look at another phase where there would be assembly in India, which in turn will depend upon the interest level and the ability of JLR to make that commitment to invest in India."

He said the company will, for the time being, continue to import JLR models to India. He added that "I think JLR would at present moment continue to just look at importing to India and look at improving and securing its position in the territories in which it is strong."

(Sourced from NDTV.com)

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