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## **Toyota to invest additional INR 800 crore in Bangalore plant**

*Friday, 26 Jun, 2009*

BS reported that Toyota Kirloskar Motor Pvt Limited, the Indian subsidiary of Japan's Toyota Motor Corp is increasing its investment by INR 800 crore at its manufacturing site near Bangalore, to touch INR 4,000 crore by 2016.

The company is in the process of investing INR 3,200 crore in a second plant at the same site, which is under construction, to produce a small car for India which will be ready by 2010. The additional INR 800 crore investments will be invested during 2011-16. It has so far invested INR 1,700 crore for its first plant, starting from 1997, which has an annual capacity of 60,000 units. Including the fresh investment, Toyota's total investment in India will go up to INR 5,700 crore by December 2016.

The second car plant, with an annual capacity of 100,000 units, is scheduled to be completed and commissioned in December 2010 to produce the small car.

Mr Murugesh R Nirani Karnataka's minister for large and medium scale industries said "After losing TATA Motors' Nano car project last year, we met Toyota officials in Japan and offered them several concessions and convinced them to increase their investment in the Bidadi plant. They have accepted our offers and are going to increase their investment to INR 4,000 crore, an addition of INR 800 crore over their earlier investment program."

(Sourced from Business Standard)

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