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INDIA- RUSSIA-MISSILE-JV

As told in Delhi, by the end of this year Russian and Indian companies might sign an agreement on joint production of coastal defense systems.

Delhi. 4th July. INTERFAX – India’s Walchandnagar Industries and Russia’s Agat Concern are close to signing an agreement to jointly produce coastal defense systems in India, said Manas Kumar Das, Director of Defense and Aerospace Programmes for Walchandnagar Industries.

“We are currently in negotiations with Agat Concern on joint production of coastal defence systems. A Russian delegation would shortly arrive in India to discuss and finalize details. Both companies are likely to reach an agreement before the end of the year”, Das told to Interfax.

According to Mr.Das, Walchandnagar Industries is also negotiating joint production of naval artillery systems with Russia’s Arsenal Design Bureau.

He noted that details of the agreements between Walchandnagar Industries and Agat Concern and the Arsenal Design Bureau will be discussed at INNOPROM-2016, to be held in Ekaterinburg from July 11 to 14. India is a strategic partner country at INNOPROM-2016.

“The possibility of cooperation with other Russian weapons manufacturers is also being considered. Walchandnagar Industries intends to sign a memorandum of understanding soon with Rosoboronexport”, he said.

Walchandnagar Industries is one of the largest manufacturing holding companies in India. Among its areas of focus is manufacture of equipment for the defense sector, for thermal power engineering and for the nuclear power industry.
