Hitachi holds 1st board meeting in India

The Associated Press

NEW DELHI, Dec. 13 (Kyodo) — Hitachi Ltd. on Thursday held a board of directors' meeting in the Indian capital New Delhi, the first time it has held such a meeting outside Japan since the company's founding in 1910.

All 13 company executives including Chairman Takashi Kawamura and President Hiroaki Nakanishi attended the meeting.

Although Sony Corp. has in the past held board meetings outside Japan, it is unusual for a major Japanese manufacturer to do so. Holding the meeting in India indicates that Hitachi is planning a strategy targeting the promising market of 1.2 billion people.

In India, the Japanese and Indian governments are joining forces, with major projects in the works such as the Delhi-Mumbai Industrial Corridor, which aims to create world-class manufacturing and trading hub. Hitachi, a leading global infrastructure provider, is aiming to win orders for projects in India.

Other Japanese manufacturers such as Toshiba Corp. and Panasonic Corp. are also strengthening their production systems in India by constructing plants there. In addition to serving the domestic market, there are also expectations such plants will serve as an export base to the Middle East and Africa.

Hitachi, in addition to having plants for air conditioners and construction equipment in India, is also rapidly beefing up its operating base by acquiring IT service companies.

In fiscal 2011 ended March 31, 2012, the group's sales in India totaled around 100 billion yen.

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