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Auto Components » Lumax Auto Technologies yokowo v2x Lumax Auto Joint venture

# Lumax Auto forms JV with Japan's Yokowo for on-board antenna products

Under the joint venture, both the partners will have a 50:50 share in the new entity to be named Lumax Yokowo Technologies Pvt Ltd, Lumax said in a release.

ETAuto | February 09, 2020, 10:48 IST

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New Delhi: Lumax DK Jain Group company, Lumax Auto
Technologies Limited recently announced its joint venture with Japanese firm Yokowo to manufacture and supply on-board antennas and other vehicle communication products to the Indian automotive industry.

Under the joint venture, both the partners will have a 50:50 share in the new entity to be named Lumax Yokowo Technologies Pvt Ltd, Lumax said in a release.

Speaking on the occasion, Deepak

Jain, Promoter Director, Lumax Auto Technologies, "This is an important step taken by Lumax to serve the OEM needs, in-vehicle communication space. This will be India's first localised product solution. The initial offering to the Indian market would be car antenna."

Takayuki Tokuma, President, Yokowo, Japan said with this partnership will provide wider market and help in catering to the demands of an emerging market like India.

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The new company will first expand on-board antenna products in India that have already been manufactured and sold in other countries, and then implement or consider the development of advanced driver assistance systems (ADAS), self-driving systems, and V2V and V2X products based on market needs and customer requests, the statement added.

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"This partnership is a strategic initiative taken in the interests of Indian customers providing them with the best design and quality at competitive costs in vehicle communication products. We look forward to embarking on our relationship to cater to the needs of our customers and service them with best in quality product solutions,"said Anmol Jain, Managing Director, Lumax AutoTechnologies at the JV announcement.

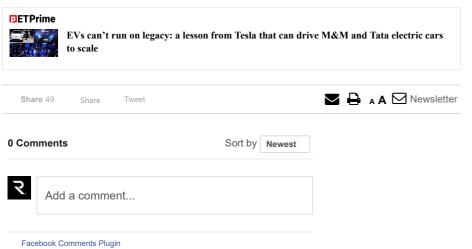


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