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MARKET STATS

As on 28/07/2016

 SENSEX
28113.19
88.86
(0.32%)
 NIFTY
8636.70
20.90
(0.24%)
 GOLD (MCX)
31223.00
237.00
(0.78%)
 USD
67.36
-0.16
(-0.23%)
 GBPINR
88.96
0.45
(0.51%)

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Nippon Paints, IVM Chemicals to launch products in India

Nippon Paints has entered into a partnership with Italy's IVM Chemicals to launch to a new product range under the wood coatings business in India.

By: PTI | New Delhi | Published: July 21, 2016 7:32 PM

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Nippon Paints has entered into a partnership with Italy's IVM Chemicals to launch to a new product range under the wood coatings business in India.

"We want to be selective about the products that we launch. We are far from being a dominant player in the Indian market but it is an important market for us. Wood Art by Nippon is a unique product offering," NIPSEA Group CEO Wee Siew Kim told reporters here.

Nippon Paint Holdings Co Ltd's subsidiary, NIPSEA Group, currently has 65 manufacturing facilities excluding Japan and operations spanning 15 countries and regions.

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This partnership will promote and market Nippon Paints' existing coatings products and IVM Chemicals brands in India.

The company is looking at becoming a dominant player in wood coatings business in India, Nippon Paint (India) President Sharad Malhotra said. Nippon group currently has three plants in India in North, West and South regions of the country.

When asked if the company is looking at a fourth plant in the country, Malhotra said: "No. Not in the immediate future."

IVM Chemicals sells its international brands like Milesi, Ilva and Chrome Lake in the wood coatings market in India.

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