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## <u>Hitachi India and Virgo Group agreement</u>

Hitachi India and Virgo Group have entered into an agreement for the IT and Telecom Industry in India. The agreement is a consultancy agreement wherein Virgo will consult Hitachi India in becoming a prominent player in the IT & Telecom Industry in India.

The Indian IT & Telecom industry which has seen exponential growth over the last decade is the focus point of the Central Government. The mobile telephony in India has a customer base of over 750 million customers and growing. The IT sector In India is investment hungry and Japanese government willing to fund projects in India with the support of the Indian Government; Hitachi is well placed to assist in the growth story.

Hitachi has worldwide revenues of US\$ 110 Billion and is present in various businesses from IT & Telecom to home appliance / Power Generation and other social infrastructure industries. The company is present in India since the 1960's with over a six decade experience in the Indian industry.

Virgo Group is over a forty year old consultancy cum marketing group with deep rooted relations in the Japanese industry. The relationship between both these companies goes back to the early eighties when they worked together to successfully supply high speed locomotives to the Indian Railways. Apart from IT & Telecom, Virgo Group is also present in the Steel / Power Generation / Aerospace / Railways and the automotive industry.