

DoCoMo to buy 26% in Tata Tele

Japanese Firm To Invest \$2.7 Bn; Funds To Be Used To Start GSM Service

Two news items

Headline: Japanese cellular operator NTT DoCoMo has agreed to buy 26% of Tata Tele through the purchase of 100 million shares for \$2.7 billion over the next 12 months.

NTT DoCoMo, the largest mobile phone operator in Japan, said it would buy 100 million shares of Tata Tele, which has 100 million shares outstanding, for \$2.7 billion over the next 12 months.



NTT DoCoMo president, Shiro Goto, left, and Tata Tele president, Ravi Kumar, right, in New Delhi.

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The purchase will give DoCoMo a 26% stake in Tata Tele, which is a public company listed on the Bombay Stock Exchange. The funds will be used to start a GSM service in India.

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