

### **Sankalpan to form JV with UK firm**

Corporate design consultancy provider Sankalpan Group is likely to form a joint venture (JV) company with a UK-based joinery manufacturer. "We are in advanced stage of talks with a UK company and are likely to sign the JV by next quarter," Sankalpan Group Founder and Chairman Ninad Randive told PTI. The 50:50 JV will set up a joinery wood furniture manufacturing facility in India. "We will be acquiring a manufacturing unit," he said without giving details. The JV would be complimentary to the company's other projects. "We will provide furniture to all our other projects of real estate," Randive said. Sankalpan recorded a turnover of Rs 70-crore in 2006-07 and is targeting Rs 200-crore in the current financial year, he said adding, "We have an ambitious target of reaching Rs 1,000-crore of revenue by 2010."