

Sankalpan to tie up with UK co.

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Mumbai, May 16: Corporate design consultancy provider Sankalpan Group is likely to form a joint venture company with a UK-based joinery manufacturer. As per Ninad Randive, Group Founder and Chairman of Sankalpan Group, the company is in the advanced stages of talks with a UK company and is likely to sign the JV by next quarter. The 50:50 JV would set up a joinery wood furniture manufacturing facility in India.

Meanwhile, Sankalpan recorded a turnover of Rs 70 crore in 2006-07 and is targeting Rs 200 crore in the current fiscal, revealed Randive. The company's order book on May 9 stood at Rs 100 crore with orders from IBM Daksh and US-based IT company, Symphony Software Services.

The group would also tie-up with a US-based management services provider in the next quarter. "We will tie-up for facility management services with a US multinational in the next quarter," he said.