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Renault India Puts Launch Plans On Hold



Renault has put on hold its plans to introduce cars in the Indian market from the upcoming Chennai plant on account of global slowdown, which has affected the firm's worldwide operations. Renault had already stopped hiring for production activities in its upcoming Chennai facility, is waiting for market conditions to improve.

"We have indefinitely put on hold our product plans, it is because of slowdown that has affected us globally," a senior Renault India official said.

Renault India had last year announced plans to invest Rs 4,500 crore over a period of seven years to produce four lakh cars annually from the Chennai plant in alliance with Japanese firm Nissan.

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