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The JV is expected to employ some 380 associates, and the plan is subject to the approval of the antitrust authorities.

Bosch will acquire a 49 percent share in Klenzaids, an owner-managed company that produces processing, packaging, and clean-room technology for the global pharmaceutical industry. The purchase price for the shares acquired by Bosch was not disclosed.

The joint venture is set to be headquartered in Mumbai.

By setting up the joint venture, the two partners aim to extend their global reach, particularly in liquid pharmaceuticals and packaging machines for clean-room environments.

Klenzaids generated sales of around â‚¬6 million in 2013 and employs 350 people.

Bosch Packaging Technology, which last year achieved global sales of â‚¬1.1 billion and employs some 5,600 associates worldwide, already has a presence in India through its Verna location in the state of Goa.