

TATA MOTORS LTD/FI
Form SC 13D/A
June 30, 2010

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101. Information to be Included in Statements Filed Pursuant to

§ 240.13d-1(a) and Amendments Thereto Filed

Pursuant to § 240.13d-2(a))

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Tata Motors Limited

(Name of issuer)

Ordinary Shares, par value Rs.10/- per share

(Title of Class of Securities)

876568502

(CUSIP number)

F N Subedar, Tata Sons Limited, Bombay House, 24, Homi Mody Street, Mumbai 400

001, The Republic of India, Tel No.91 22 66658282

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Copies to: H K Sethna, Company Secretary, Tata Motors Limited, Bombay House, 24,

Homi Mody Street, Mumbai 400 001, The Republic of India

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 31, 2010

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

SCHEDULE 13D

CUSIP No. 876568502

1. Name of Reporting Person

TATA SONS LIMITED

2. Check the Appropriate box if a member of a group

(a) (b)

3. SEC Use Only

4. Source of Funds

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

THE REPUBLIC OF INDIA

Number of 7. Sole Voting Power

shares

beneficially 159,839,450 shares¹

owned by 8. Shared Voting Power

each

reporting 50,428,623 shares²

person 9. Sole Dispositive Power

with

159,839,450 shares¹

10. Shared Dispositive Power

50,428,623 shares²

11. Aggregate Amount Beneficially Owned by Each Reporting person

210,623,049 shares³

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares "

13. Percent of Class Represented By amount in Row (11)

36.92%⁴

14. Type of Reporting Person

CO

¹ Includes 21,980,511 A Ordinary Shares with differential rights as to voting and dividend. See Item 1 Security and Issuer for a description of these differential rights.

² Includes 1,232,885 A Ordinary Shares with differential rights as to voting and dividend. See Item 1 Security and Issuer for a description of these differential rights.

³ Includes 354,976 shares held in certain trusts and 23,213,396 A Ordinary Shares with differential rights as to voting and dividend. See Item 1 Security and Issuer for a description of these differential rights.

⁴ Effective voting power of 37% because of differential (lower) voting rights of A Ordinary Shares included in amount in Row (11).
EXPLANATORY NOTE: This Amendment No. 1 filed by Tata Sons Limited (the Reporting Person) reports changes in shareholding and percent of class and effective voting power represented by such shareholding during the period up to the filing of this Amendment No. 1 as a consequence of (i) acquisition and disposition of beneficial ownership of shares by the Reporting Person and certain of the persons named in Exhibit 1 hereto and (ii) dilution from the issuance by Tata Motors Limited (the Issuer) of additional shares including shares represented by Global Depositary Shares.

Item 1. Security and Issuer.

The class of equity securities, to which this statement relates is the Ordinary Shares, par value Rs.10/- per share of the Issuer, a limited liability company organized under the laws of the Republic of India. The principal executive office of the Issuer is located at Bombay House, 24, Homi Mody Street, Mumbai 400 001, The Republic of India.

A Ordinary Shares are subject to differential voting rights as compared to Ordinary Shares (which is one vote for every 10 A Ordinary Shares held) and differential dividend rights as compared to the Ordinary Shares (which is at five percentage points more than the aggregate rate of dividend declared on Ordinary Shares for any financial year).

Item 2. Identity and Background.

(a) - (c) This statement on Schedule 13D is filed by the Reporting Person, a principal holding company organized in the Republic of India that has equity holdings in a range of businesses. The various companies promoted by the Reporting Person are based substantially in India and can be categorized under seven business sectors, namely, engineering, materials, energy, consumer products, services, communications and information systems. These companies do not constitute a group under the laws of the Republic of India.

The address of the Reporting Person's principal place of business is Bombay House, 24, Homi Mody Street, Mumbai 400 001, The Republic of India.

The name, residence or business address, present principal occupation or employment of each of the executive officers and directors of the Reporting Person, and the name, principal business and address of any corporation or other organization in which such employment is conducted, are set forth on Schedule I hereto.

(d) - (e) During the last five years, neither the Reporting Person nor, to the best knowledge of the Reporting Person, any of its executive officers and directors named in Schedule I has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The citizenship of each of the directors and executive officers of the Reporting Person is set forth in Schedule I hereto.

Item 3. Source and Amount of Funds or Other Consideration.

The sources of funds for all acquisitions of shares by the Reporting Person and the persons named in Exhibit 1 hereto were internally-generated funds and other funds including borrowings available for making investments and general corporate purposes of the respective acquiror.

Item 4. Purpose of Transaction.

The Reporting Person had acquired Ordinary and A Ordinary Shares of the Issuer in excess of its pro-rata share as a consequence of subscribing to otherwise unsubscribed Ordinary and A Ordinary Shares offered by the Issuer in a rights offering in October 2008. The Reporting Person had agreed, under the terms of the Rights Offering as described in the offering documents relating thereto, to subscribe for any such otherwise unsubscribed shares. During the period up to filing of this Amendment No. 1, as approved by the Board of Directors of the Reporting Person, the Reporting Person has disposed a part of its holding of A Ordinary Shares in view of the lower voting rights carried by these Shares. As at 31 May 2010, the Board of Directors of the Reporting Person has approved disposal of further 11.5 million A Ordinary Shares. Certain persons named in Exhibit 1 have also disposed shares of the Issuer as part of their ongoing business activities. In the same period, the Reporting Person acquired 7,690,000 Ordinary shares to consolidate its holding in the Issuer while Tata AIG Life Insurance Company Ltd. acquired 820,912 shares as part of its ongoing business activities.

The Reporting Person does not presently have and, to the best knowledge of the Reporting Person, none of its executive officers or directors named on Schedule I presently has, any plans or proposals which relate to or would result in: (i) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer and may be reviewed by the respective shareholders as part of their ongoing business activities with regard to their equity holdings in a range of businesses. In addition the Board of Directors of the Reporting Person has approved disposal of further 11.5 million A Ordinary Shares which may be effected at an appropriate time ; (ii) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (iii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (iv) any material change in the present capitalization or dividend policy of the Issuer; (v) any other material change in the Issuer's business or corporate structure; (vi) changes in the Issuer's charter, Bye-Laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (vii) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (viii) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or (ix) any action similar to any of those enumerated above.

The Reporting Person, subject to applicable laws, reserves the right to take such actions in the future in connection with its shareholding interests in the Issuer as it deems appropriate, including changing its intentions with respect to any or all matters referred to in this Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) Reporting Person:

210,623,049 shares, including 23,213,396 A Ordinary Shares, constituting 36.92% of the class with effective voting power of 37% because of differential (lower) voting rights of A Ordinary Shares.

The aggregate numbers and percentages of the Issuer's shares beneficially owned by each of the executive officers and directors of the Reporting Person are set forth in Schedule II.

(b) Reporting Person:

Sole power: 159,839,450 shares, including 21,980,511 A Ordinary Shares

Shared power: 50,428,623 shares, including 1,232,885 A Ordinary Shares

Applicable information required by Item 2 with respect to each person with whom the power to vote or direct the vote or to dispose or direct the disposition is (or may be deemed to be) shared is described in Exhibit 1 hereto which is incorporated herein by reference. Please see Total in (a) of the said Exhibit

Except for Tata Steel Limited (Tata Steel), none of the persons named in Exhibit 1 hereto has a reporting obligation under the Exchange Act with respect to its beneficial ownership of Ordinary Shares. Tata Steel has previously reported its beneficial ownership of Ordinary Shares under a statement of beneficial ownership on Schedule 13G, and amendments thereto, pursuant to Section 13(g) of the Exchange and Rule 13d-1(d) thereunder. Tata Steel has advised the Reporting Person that Tata Steel remains eligible to report such beneficial ownership on Schedule 13G and that Tata Steel intends to continue to report on such Schedule for so long as it remains eligible to do so.

By making this disclosure, the Reporting Person is not admitting beneficial ownership of any securities covered by this Schedule 13D as to which the Reporting Person may be deemed to have shared voting or dispositive power (except for any such securities which are beneficially owned by direct or indirect wholly-owned subsidiaries of the Reporting Person).

The Reporting Person expressly disclaims:

1. the existence of any group relating to the ownership of Ordinary Shares and A Ordinary Shares between or among the Reporting Person and any of the persons named in Exhibit 1 hereto; and
2. any control relationship between the Reporting Person and any of the other persons named in Exhibit 1 hereto (except for any such persons which are direct or indirect wholly-owned subsidiaries of the Reporting Person).

Unless otherwise indicated, each executive officer and director of the Reporting Person has the sole power to vote or dispose or direct the vote or disposition of the shares of the Issuer set forth in Schedule II or shares such powers with his or her spouse.

During the last five years, to the best knowledge of the Reporting Person, none of the persons named in Exhibit 1 hereto has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(c) During the period covered by this Amendment No 1 the Reporting Person and certain of the persons named in Exhibit 1 hereto

sold an aggregate of 30,869,248 A Ordinary Shares and 9,034,854 Ordinary Shares (including 3,690,000 Ordinary Shares sold by Tata Steel Limited and purchased by the Reporting Person) and acquired 8,510,912 Ordinary Shares (including 3,690,000 Ordinary Shares acquired by the Reporting Person from Tata Steel Limited). These acquisitions and sales were effected in secondary market transactions through brokers in India.

In particular, (i) The Reporting Person sold an aggregate of 24,781,519 A Ordinary Shares at an average price of Rs.479.29 per share, (ii) Tata Steel Limited sold an aggregate of 5,537,729 A Ordinary Shares at an average price of Rs.471.62 per share, (iii) Tata Investment Corporation Ltd. sold an aggregate of 933,089 Ordinary Shares at an average price of Rs. 376.86 per share and an aggregate of 100,000 A Ordinary Shares at an average price of Rs.399.10 per share, (iv) Tata Industries Ltd. sold an aggregate of 650,000 A Ordinary Shares at an average price of Rs. 510.77 per share and (v) Tata Capital Ltd. sold an aggregate of 4,411,765 Ordinary Shares at an average price of Rs.400.69 per share.(vi) Tata AIG Life Insurance Co Ltd purchased an aggregate of 818,912 shares at an average price of Rs 720 per share.(vii) The Reporting Person also acquired 4,000,000 Ordinary Shares from the open market at Rs 750 per share through the stock exchange and 3,690,000 Ordinary Shares from Tata Steel Limited at Rs 811.65 per share as a negotiated transaction at prevailing market price through the stock exchange.

Except as set forth in this Schedule 13D and the schedules hereto, neither the Reporting Person nor, to the best knowledge of the Reporting Person, any of the executive officers and directors of the Reporting Person listed on Schedule I, has effected any transactions in the shares of the Issuer during the past 60 days.

(d) Except as set forth in this Schedule 13D and the schedules hereto, neither the Reporting Person nor, to the best knowledge of the Reporting Person, any of the executive officers and directors of the Reporting Person listed on Schedule I, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of the Issuer.

(e) Not Applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None

Item 7. Material to be Filed as Exhibits.

Exhibit 1:

Information regarding the Reporting Person's sole voting and sole dispositive power and persons with whom the power to vote or direct the vote or to dispose or direct the disposition of certain shares is (or may be deemed to be) shared along with the aggregate amount beneficially owned by the Reporting Person.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 28, 2010

TATA SONS LIMITED

By: /s/ F. N. SUBEDAR
Name: **F. N. Subedar**
Title: **Chief Operating Officer & Company Secretary**

Page 8 of 14

Schedule I

Executive Officers and Directors of the Reporting Person

The following is a list of all executive officers and directors of the Reporting Person and certain other information with respect to each executive officer and director. Each of the Reporting Person's executive officers and directors' business address is Bombay House, 24, Homi Mody Street, Mumbai - 400 001, The Republic of India.

Name	Principal Occupation or Employment at the Reporting Person	Citizenship
/s/ MR. RATAN N. TATA Mr. Ratan N. Tata	Chairman	India
/s/ MR. NOSHIR A. SOONAWALA Mr. Noshir A. Soonawala	Vice Chairman	India
/s/ MR. F. K. KAVARANA Mr. F. K. Kavarana	Non Executive Director	India
/s/ DR. J. J. IRANI Dr. J. J. Irani	Non Executive Director	India
/s/ MR. R. GOPALAKRISHNAN Mr. R. Gopalakrishnan	Executive Director	India
/s/ MR. ISHAAT HUSSAIN Mr. Ishaat Hussain	Finance Director	India
/s/ MR. R. K. KRISHNA KUMAR Mr. R. K. Krishna Kumar	Non Executive Director	India
/s/ MR. A. R. GANDHI Mr. A. R. Gandhi	Non Executive Director	India
/s/ MR. CYRUS P MISTRY Mr. Cyrus P Mistry	Non Executive Director	Ireland

Schedule II

Beneficial Ownership of Executive Officers and Directors

Name	Ordinary Shares	A Ordinary Shares	TOTAL	Percentage of Ordinary Shares	Percentage of A Ordinary Shares	Total
Mr. Ratan N. Tata	187,346	21,836	209,182	0.04%	0.03%	0.04%
Mr. Noshir A. Soonawala	Nil	Nil	Nil	0.0%	0.0%	0.0%
Mr. F. K. Kavarana	Nil	Nil	Nil	0.0%	0.0%	0.0%
Dr. J. J. Irani	2,900	1300	4,200	0.0%	0.0%	0.0%
Mr. R. Gopalakrishnan	3,750	Nil	3,750	0.0%	0.0%	0.0%
Mr. Ishaat Hussain	735	Nil	735	0.0%	0.0%	0.0%
Mr. R. K. Krishna Kumar	186	26	212	0.0%	0.0%	0.0%
Mr. A. R. Gandhi	2,080	378	2,458	0.0%	0.0%	0.0%
Mr. Cyrus P. Mistry	Nil	Nil	Nil	0.0%	0.0%	0.0%
TOTAL	196,997	23,450	220,537	0.04%	0.04%	0.04%

Exhibit 1

For the reasons described below, the Reporting Person has or may be deemed to have the shared power to vote or direct the vote or to dispose or direct the disposition of the shares owned by the persons as mentioned in (a) named in the following table (which we collectively referred to below as the Companies). Further the aggregate amount held by certain trusts forming part of the Promoter Group as defined under relevant Indian Regulations is given in (b) and sole voting power and sole dispositive power of the Reporting Person is given in (c)

Name	Number of Shares of the Issuer			Percentage of the Shares of the Issuer		
	Ordinary Shares	Ordinary Shares A	Total	Ordinary Shares	Ordinary Shares A	Total
Ewart Investments Limited	584,722	83,531	668,253	0.12%	0.13%	0.12%
Tata Steel Limited	34,226,139		34,226,139	6.76%	0.00%	6.00%
Kalimati Investment Company Limited	847,973		847,973	0.17%	0.00%	0.15%
Tata Investment Corporation Limited	2,557,500	350,000	2,907,500	0.51%	0.55%	0.51%
Tata Industries Limited	9,023,297	639,042	9,662,339	1.78%	1.00%	1.69%
Tata AIG Life Insurance Co. Limited	833,912		833,912	0.16%	0.00%	0.15%
Tata International Limited	316,121	45,160	361,281	0.06%	0.07%	0.06%
Tata Chemicals Limited	703,741	100,534	804,275	0.14%	0.16%	0.14%
Tata Tea Limited	23,333	3,333	26,666	0.00%	0.01%	0.00%
Aftaab Investment Company Limited	67,705	9,672	77,377	0.01%	0.02%	0.01%
Simto Investments Co. Limited	11,295	1,613	12,908	0.00%	0.00%	0.00%
(a)- Total shared power to vote or direct the vote or to dispose or direct the disposition of shares	49,195,738	1,232,885	50,428,623	9.72%	1.92%	8.84%

Name	Number of Shares of the Issuer			Percentage of Shares of the Issuer		
	Ordinary Shares	Ordinary Shares	Total	Ordinary Shares	Ordinary Shares	Total
Sir Ratan Tata Trust	171,840		171,840	0.03%	0.00%	0.03%
Sir Dorabji Tata Trust	161,792		161,792	0.03%	0.00%	0.03%
J R D Tata Trust	21,056		21,056	0.00%	0.00%	0.00%
Lady Tata Memorial Trust	288		288	0.00%	0.00%	0.00%
(b) Aggregate amount held by certain trusts forming part of the Promoter Group as defined under relevant Indian Regulations	354,976		354,976	0.07%		0.06%
(a) + (b) -Aggregate amount	49,550,714	1,232,885	50,783,599	9.79%	1.92%	8.90%
(c) Sole voting power and sole dispositive power of the Reporting Person	137,858,939	21,980,511	159,839,450	27.22%	34.25%	28.01%
Grand Total (a) + (b) + (c)	187,409,653	23,213,396	210,623,049	37.01%	36.17%	36.92%

Tata Sons Ltd (TSL) is the largest shareholder of Tata Steel Limited (Tata Steel), holding 29.13% of the shares of Tata Steel as of May 31, 2010, and may be deemed to have significant influence over Tata Steel. Consequently, TSL may be deemed to have beneficial ownership and shared voting power and dispositive power with respect to all shares of TML that are beneficially owned by Tata Steel.

Ewart Investments Company Limited which is a wholly owned subsidiary of TSL and Tata Investment Corporation Limited, Tata AIG Life Insurance Company Limited, are subsidiaries of TSL that own shares of Tata Motors Limited (TML). Consequently, TSL may be deemed to have beneficial ownership and shared voting power and dispositive power with respect to all shares of TML owned by Ewart Investments Company Limited, Tata Investment Corporation Limited and Tata AIG Life Insurance Company Limited.

Tata Industries Limited, Tata Chemicals Limited, Tata Tea Limited, Tata International Limited, Af-taab Investments Company Limited, and Simto Investments Co. Limited own shares of TML. Although TSL does not have a direct or indirect majority ownership interest in these companies, TSL does have a significant direct or indirect minority ownership interest in these companies.

Under applicable rules and regulations of the Securities Exchange Commission (and interpretations thereof), these companies may be deemed to be directly or indirectly controlled by TSL by virtue of TSL's direct or indirect ownership interests therein. Consequently, TSL may be deemed to have beneficial ownership and shared voting power and dispositive power with respect to all shares of TML owned by such entities.

Kalimati Investment Company Limited is a consolidated subsidiary of Tata Steel that owns shares of TML. Consequently, Tata Steel may be deemed to have beneficial ownership and shared voting power and dispositive power (and in turn TSL may be deemed to have beneficial ownership) with respect to all shares of TML owned by Kalimati Investment Company Limited.

Sir Ratan Tata Trust, Sir Dorabji Tata Trust, J R D Tata Trust and Lady Tata Memorial Trust own shares of TML and are part of the Promoter Group as defined under relevant Indian Regulations.

The name, principal business, address and the state or other place of organization of each of the Companies are set forth in the following table.

Name	State/Place of Organization	Principal Business	Address of Principal Office
Ewart Investments Limited	The Republic of India	Investment Company/Non-Banking Finance Company	Ewart House, 22, Homi Mody Street, Mumbai 400 001 India
Tata Steel Limited	The Republic of India	Manufacturing and dealing in iron and steel products	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Kalimati Investment Company Limited	The Republic of India	Investment Company/Non-Banking Finance Company	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Tata Investment Corporation Limited	The Republic of India	Investment Company/Non-Banking Finance Company	Ewart House, 22, Homi Mody Street, Mumbai 400 001 India
Tata Industries Limited	The Republic of India	Investment Company/Non Banking Finance Company/ Consultancy Service	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Tata AIG Life Insurance Co. Limited	The Republic of India	Life Insurance Business.	5 & 6 th Floor, Peninsula Towers, Peninsula Corporate Park, G. K. Marg, Lower Parel, Mumbai- 400 013
Tata International Limited	The Republic of India	International Trading dealing into imports and exports	Block A ,Shiv Sagar Estate, Dr. Annie Besant Rd., Worli, Mumbai-400 018
Tata Chemicals Limited	The Republic of India	Manufacturing and dealing in chemical products	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India

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Tata Tea Limited	The Republic of India	Manufacturing and dealing in tea/coffee	1 Bishop Lefroy Road, Kolkatta 700 020
Sir Ratan Tata Trust	The Republic of India	Public Charitable Trust	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Sir Dorabji Tata Trust	The Republic of India	Public Charitable Trust	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
J R D Tata Trust	The Republic of India	Public Charitable Trust	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Simto Investments Co. Limited	The Republic of India	Investment Company/Non-Banking Finance Company	Voltas House, A Block, Dr Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033
Lady Tata Memorial Trust	The Republic of India	Public Charitable Trust	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India
Aftaab Company Investment Limited	The Republic of India	Investment Company/Non-Banking Finance Company	Bombay House, 24, Homi Mody Street, Mumbai 400 001 India