

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.9691 - MAHINDRA & MAHINDRA / FORD MOTOR COMPANY / NC

SECTION 1.2

Description of the concentration

- (1) Mahindra and Mahindra Limited (**M&M**) and Ford Motor Company (**FMC**), the latter acting through its wholly-owned subsidiary Ford Motor International Holdings Limited ("**Ford UK**"), intend to acquire joint control over Ardour Automotive Private Limited ("**Ardour**", or the "**Target**"), a newly incorporated company established to act as a joint venture company of M&M and FMC for undertaking automotive business.
- (2) M&M is the parent company of the Mahindra Group which is active in various sectors including automotive, automotive aftermarket, farm equipment, construction equipment, two wheelers, agricultural products and services, smaller range power generation equipment, financial services (including vehicle financing), information technology, logistics, alternative energy, aerospace and defense, steel processing, trading, insurance broking, real estate and infrastructure, hospitality, boats, clean energy, consulting and information technology. The Mahindra Group is headquartered in Mumbai.
- (3) FMC is a global company based in Dearborn, Michigan. It is the parent company of the Ford Group of companies which designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is also active in electrification, autonomous vehicles and mobility solutions. The business associated with the transaction is currently operated by Ford India Private Limited and relates to the manufacture and supply of passenger vehicles and related parts.