

CCI approves acquisition of 21% voting interest in Astemo Ltd. by Honda Motor Co. Ltd

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The Competition Commission of India (CCI) has approved acquisition of 21% voting interest in Astemo, Ltd. by Honda Motor Co., Ltd.

The proposed combination relates to the acquisition of 21% voting interest in Astemo, Ltd. (Target) by Honda Motor Co., Ltd. (Acquirer) from Hitachi, Ltd. (Seller).

The Acquirer is a limited liability joint stock corporation incorporated under the Companies Act of Japan as Honda Giken Kogyo Kabushiki Kaisha. It is the flagship company of the “Honda Group”. In India, it is primarily engaged in the (i) manufacture and sale of automobiles, two-wheelers, and power products, (ii) manufacture and sale of automotive components for automobiles and two-wheelers, and (iii) research and development activities.

The Target was incorporated in 2009 under the laws of Japan, merged and integrated in 2021 and is now jointly controlled by the Acquirer, Seller and JICC-01 Investment Business Limited Partnership. In India, the Target is primarily engaged in the (i) manufacture and sale of automotive components for automobiles and two-wheelers, (ii) sale of components for power products, and (iii) ancillary research and development activities.

Detailed order of the Commission will follow.

NB/ONP

(रिलीज़ आईडी: 2277126) आगंतुक पटल : 437
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