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Ashok Minda inks JV with VAST

Spark Minda, a group company of Ashok Minda, has entered into a Joint Venture (JV) with Vehicle Access Systems Technology (VAST), USA. Seeking an equal participation from both the partners, the JV, Minda VAST, will operate at Pune and Delhi, and produce lock sets, steering column locks, latches, strikers, socket bows, handles, immobilisers, passive entry, start systems, ignition switches, hinges, etc. "The strategic alliance is a step towards ensuring support to meet the expectation of targeted and strategic customers," said Ashok Minda, CEO, Ashok Minda



Group. A USD 1.2 billion company, VAST has 8,000 employees, and is claimed to be one of the leading players of access systems in the world with facilities at Germany, Mexico, Czech Republic, USA, China and Brazil. VAST is an alliance of three member organizations; Witte Automotive from Germany, and Strattec Security Corporation and ADAC Automotive from the USA. India-based Spark Minda Group is worth USD 500 million, and caters to OEMs locally and in Europe among other markets in the world. The Group has 27 plants in India and six overseas.