

## **Spark Minda & Vehicle Access Systems Technology enter into JV**

04 May 2015, Autocar Pro News Desk

Spark Minda (Ashok Minda Group) has inked a joint venture with Vehicle Access Systems Technology (VAST) of the USA, a global supplier of strategic vehicle access components and systems. The JV will be a 50:50 partnership between the VAST Group and Minda Management Services, an affiliate of Minda Corporation and Spark Minda of Delhi.

The JV company, Minda VAST Access Systems (Minda VAST), will have operations in Pune and Delhi-NCR.

VAST, USA will support the joint venture for locksets, steering column locks, latches, strikers, socket bows, handles, immobilizers, passive entry, start systems, ignition switches, hinges and power access. Pegged at \$ 1.2 billion in sales with manpower of 8,000, VAST is claimed to lead in the business of access systems globally.

Ashok Minda, GCEO, Spark Minda, Ashok Minda Group, said, “The strategic alliance is a step towards ensuring support to meet the expectation of targeted and strategic customers. VAST’s global presence will help us to reach out to more areas and expand our base and offer new technology with the latest products to our customers”.

VAST’s manufacturing facilities are based in Germany, Mexico, Czech Republic, USA, China and Brazil. The Group is an alliance of three member organisations and related operating entities run by a single management team. The member organizations of VAST are Witte Automotive from Velbert/ Germany, Strattec Security Corporation from Milwaukee/ WI and ADAC Automotive from Grand Rapids/ MI (both USA).

“We view them (Spark Minda) as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs,” added Frank Krejci, president and CEO of Strattec.

Spark Minda, a \$500 million group with 11,200 employees, caters to two- and four-wheeler vehicle manufacturers in India and overseas including Europe, CIS and ASEAN. The Group has 27 plants in India and six overseas including those in Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan with offices in Russia and Japan.

The Group manufactures three key systems encompassing safety, security and restraint systems like ignition locks, door locks,

immobilizers, latches, door handles and power closure systems; driver information and telematics systems including instrument clusters, digital clocks, sensors, gauges, tank units and dashboard assemblies; and interior systems such as consoles, ashtrays, cup holders, seat headrests.

Copyright © 2015 Autocar Professional, All rights reserved