

2015

Media Coverage Report of Spark Minda, Ashok Minda Group & VAST Joint Venture

Print and Online Coverage Report

Group Communication Department
Spark Minda, Ashok Minda Group

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Ashok Minda Group forms JV with US-based VAST



NEW DELHI Auto components maker Spark Minda, Ashok Minda Group on May 4 formed a joint venture with US-based Vehicle Access Sys-

tems Technology (VAST) with an aim to widen global presence. The 50:50 JV is between Minda Management Services – an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group – and the VAST Group. The new entity, Minda VAST Access Systems (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement. VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilisers, passive entry, start systems, ignition switches, hinges and power access, among others, it added. – PTI

Spark Minda ties up with US firm for access systems

OUR BUREAU

New Delhi, May 4

Auto components maker Spark Minda, part of the Ashok Minda Group, has entered into a 50:50 joint venture with US-based Vehicle Access Systems Technology (VAST) to expand its global presence.

The JV, Minda VAST Access Systems Pvt Ltd, will have operations in Pune and Delhi-NCR, Minda said in a statement.

“The alliance is a step towards ensuring support to meet the expectation of targeted and strategic customers.

“VAST’s global presence will help us reach out to more areas and expand our base and offer new technology with latest products to our customers,” Ashok Minda, Group Chief Executive Officer, Minda Group, said.

With around \$1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders

The joint venture, Minda VAST Access Systems Pvt Ltd, will have operations in Pune and Delhi-NCR

in the access systems business. Its manufacturing facilities are based in Germany, Mexico, Czech Republic, the US, China and Brazil.

Spark Minda is one of the leading manufacturers of auto components for original equipment manufacturers.

The \$500-million Group, with 11,200 employees, is catering to the leading two and four wheeler vehicle manufacturers in India and overseas markets.

It has 27 plants in India and six plants in overseas locations, including Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan and offices in Russia and Japan.

Ashok Minda group forms JV

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Minda in JV with VAST

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The group's CEO Ashok Minda said, "The strategic alliance is 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 latest products to our customers." The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about \$ 1.2 billion.

Its member organisations, include WITTE Automotive, Germany;



STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC president & CEO Frank Krejci said, "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs."

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added. *PTI*

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अशोक मिंडा समूह ने अमेरिका में बनाई कंपनी

नई दिल्ली। वाहन कलपुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने सोमवार को कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलॉजी (वास्ट) के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके। यह आशोक मिंडा समूह की कंपनी है।

अशोक मिंडा समूह ने वास्तु के साथ बनाई कंपनी
नई दिल्ली, (भाषा)। वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने आज कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलॉजी वास्तु के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज कर सके। यह जो आशोक मिंडा समूह की कंपनी है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड और वास्तु समूह के बीच 50:50 संयुक्त उद्यम स्थापित किया गया है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड मिंडा कार्पोरेट एवं स्पार्क मिंडा संयुक्त कंपनी है। कंपनी ने एक बयान में कहा कि नई इकाई मिंडा वास्तु ऐक्सेस सिस्टम्स प्राइवेट लिमिटेड मिंडा वास्तु: पुणे और दिल्ली-राष्ट्रीय राजधानी क्षेत्र में परिचालन करेगी।

स्पार्क मिडा ने अमेरिकी कंपनी के साथ संयुक्त उपक्रम बनाया

नई दिल्ली (ए)। अशोक मिडा समूह की ऑटोमोटिव कंपोनेंट बनाने वाली कंपनी स्पार्क मिडा ने अमेरिकी कंपनी वीईकल एसेस सिस्टम टेक्नोलॉजी एलएलसी (वास्ट) के साथ संयुक्त उपक्रम बनाने का करार किया है। कंपनी ने सोमवार को यहां बताया कि नई कंपनी का नाम मिडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड (मिडा वास्ट) होगा और यह कंपनी पुणे एवं दिल्ली-एनसीआर कारोबार का संचालन करेगी। वास्ट अमेरिकी ऑटोमोबाइल उद्योग के लिए सिक्वोरिटी/एसेस कंट्रोल उत्पाद का वैश्विक आपूर्तिकर्ता है। संयुक्त उद्यम में लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, लैचेज, स्ट्राइकर, सॉकेट बो, हैंडल्स, इंबोलाइजर्स, पैसिव एंटी, स्टार्ट सिस्टम, इगनिशन स्विच, हिंज एवं पॉवर एसेस इत्यादि के लिए सहयोग किया जाएगा।

■ अशोक मिंडा समूह ने अमरीका की वास्त के साथ बनाई कंपनी।

नई दिल्ली: वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने कहा कि उसने अमरीका की व्हीकल एक्सैस सिस्टम्स टेक्नोलॉजी (वास्त) के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके। यह अशोक मिंडा समूह की कंपनी है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड और वास्त समूह के बीच 50:50 संयुक्त उद्यम स्थापित किया गया है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड मिंडा कॉर्पोरेट एवं स्पार्क मिंडा से सम्बद्ध कंपनी है।

स्पाक मिंडाचा उपक्रम

नवी दिल्ली : वाहनांचे सुटे भाग बनविणारी कंपनी स्पाक मिंडाने अमेरिकेतील व्हेहिकल अॅक्सेस सिस्टिम्स टेक्नॉलॉजीसोबत (व्हास्ट) संयुक्त उद्यम बनविला आहे. जागतिक पातळीवर उपस्थिती दर्शविण्यासाठी हा उद्यम मिंडाने बनविला आहे. ही कंपनी अशोक मिंडा समूहाची आहे.

अशोक मिंडा समूह ने अमेरिका की वास्ट के साथ बनाई कंपनी

नयी दिल्ली, वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने आज कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलॉजी (वास्ट) के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके। यह जो आशोक मिंडा समूह की कंपनी है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड और वास्ट समूह के बीच 50:50 संयुक्त उद्यम स्थापित किया गया है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड मिंडा कार्पोरेट एवं स्पार्क मिंडा से सम्बद्ध कंपनी है। कंपनी ने एक बयान में कहा कि नयी इकाई मिंडा वास्ट ऐक्सेस सिस्टम्स प्राइवेट लिमिटेड (मिंडा वास्ट) पुणे और दिल्ली-राष्ट्रीय राजधानी क्षेत्र में परिचालन करेगी।

અશોક મિંડા જૂથે યુએસ વીએએસટી સાથે મળીને સાહસની કરેલી સ્થાપના

પીટીઆઇ

નવી દિલ્હી, તા. ૪.

વાહનોના પૂર્ણ બનાવતી કંપની અશોક મિંડા ગ્રુપની સ્પાર્ક મિંડાએ આજે વૈશ્વિક ઉપસ્થિતિ વધારવાના ઇરાદાથી યુએસ સ્થિત વિકલ એક્સેસ સિસ્ટમ ટેકનોલોજી (વીએએસટી) સાથે સંયુક્ત સાહસની રચના કરી છે. મિંડા મેનેજમેન્ટ સર્વિસિસ લિમિટેડ અને વીએએસટી ગ્રુપ વચ્ચે ૫૦:૫૦નું સંયુક્ત સાહસ છે. નવું એકમ મિંડા વીએએસટી એક્સેસ સિસ્ટમ પ્રાઇવેટ લિમિટેડ પૂણે અને દિલ્હી એનસીઆરમાં ઓપરેટ થશે, તેમ કંપનીએ એક નિવેદનમાં જણાવ્યું હતું.

વીએએસટી લોકસીટ, સ્ટીટરીંગ કોલમ લોક, લેસીસ, સ્ટ્રાઇકરર્સ, રોકેટ બોલ્સ, હેન્ડલ, ઇમોબીલીસીસ, પેસિવ એન્ટી, સ્ટાર્ટ સિસ્ટમ્સ, ઇન્જીન સ્વીચ, હિન્જીસ અને પાવર એક્સેસ માટે સંયુક્ત સાહસને ટેકો આપશે. ગ્રુપના સીઇઓ અશોક મિંડાએ જણાવ્યું હતું કે વ્યૂહાત્મક ગ્રાહકોની અપેક્ષાને પૂરી પાડવા ટેકાની ખાતરી તરફ પગલું છે. વીએએસટીની વૈશ્વિક ઉપસ્થિતિ વધુ ક્ષેત્રે અમારી પહોંચ વધારવા અને અમારા ગ્રાહકોને છેલ્લા ઉત્પાદન સાથે નવી ટેકનોલોજી રજૂ કરવા અને અમારો પાયો વિસ્તારવા અમને મદદ કરશે. સંયુક્ત સાહસ સ્પાર્ક મીન્ડાની ભવિષ્યની વૃદ્ધિ માટે સહાયક તરીકે કામ કરશે.

વીએએસટી ૧.૨ અબેજ ડોલરના વાર્ષિક વેચાણ સાથે સિસ્ટમ્સ બિઝનેસ પહોંચમા વૈશ્વિક બજાર અગ્રણી છે. તેના સભ્ય સંસ્થામાં યુએસમાં એડીએસી ઓટોમોટીવ, સ્ટ્રેટેક સિસ્કોરિટી ગ્રુપ યુએસ, જર્મની ડબલ્યુઆઇટીટીઇ ઓટોમોટિવનો સમાવેશ થાય છે. તે બ્રાજિલ, ચીન, યુએસ, ચેઝ રિપબ્લિક, જર્મનીમાં ઉત્પાદન સંસ્થા ધરાવે છે.

स्पार्क मिडा ने अमरीकी कंपनी के साथ संयुक्त उपक्रम बनाया

नई दिल्ली (वार्ता)। अशोक मिडा समूह की ऑटोमोटिव कंपोनेंट बनाने वाली कंपनी स्पार्क मिडा ने अमेरिकी कंपनी वीईकल एसेस सिस्टम टेक्नोलॉजी एलएलसी (वास्ट) के साथ संयुक्त उपक्रम बनाने का करार किया है। कंपनी ने यहां बताया कि नयी कंपनी का नाम मिडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड (चमिडा वास्ट) होगा और यह कंपनी पुणे एवं दिल्ली-एनसीआर कारोबार का संचालन करेगी। वास्ट अमेरिकी ऑटोमोबाइल उद्योग के लिए सिक्योरिटी/एसेस कंट्रोल उत्पाद का वैश्विक आपूर्तिकर्ता है। संयुक्त उद्यम में लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, लैचेज, स्ट्राइकर, सॉकेट बो, हैंडल्स, इंबोलाइजर्स, पैसिव एंट्री, स्टार्ट सिस्टम, इग्निशन स्विच, हिंज एवं पॉवर एसेस इत्यादि के लिए सहयोग किया जायेगा।

मिंडा समूह बनाया संयुक्त उपक्रम

नई दिल्ली. अशोक मिंडा समूह की ऑटोमोटिव कंपोनेंट बनाने वाली कंपनी स्पार्क मिंडा ने अमेरिकी कंपनी वीईकल एसेस सिस्टम टेक्नोलॉजी एलएलसी (वास्ट) के साथ संयुक्त उपक्रम बनाने का करार किया है। कंपनी ने बताया कि नई कंपनी का नाम मिंडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड (मिंडा वास्ट) होगा और यह कंपनी पुणे एवं दिल्ली-एनसीआर कारोबार का संचालन करेगी। वास्ट अमेरिकी ऑटोमोबाइल उद्योग के लिए सिब्योरिटी/एसेस कंट्रोल उत्पाद का वैश्विक आपूर्तिकर्ता है। संयुक्त उद्यम में लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, हिंज एवं पॉवर एसेस इत्यादि के लिए सहयोग किया जाएगा।

अशोक मिंडा समूह ने वास्ट के साथ बनाई कंपनी

नई दिल्ली : वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने सोमवार को कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलॉजी (वास्ट) के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके. यह जो आशोक मिंडा समूह की कंपनी है. मिंडा मैनेजमेंट सर्विसेज लिमिटेड और वास्ट समूह के बीच 50:50 संयुक्त उद्यम स्थापित किया गया है. मिंडा मैनेजमेंट सर्विसेज लिमिटेड मिंडा कॉर्पोरेट एवं स्पार्क मिंडा से सम्बद्ध कंपनी है. कंपनी ने एक बयान में कहा कि नई इकाई मिंडा वास्ट ऐक्सेस सिस्टम्स प्राइवेट लिमिटेड (मिंडा वास्ट) पुणे और दिल्ली-राष्ट्रीय राजधानी क्षेत्र में परिचालन करेगी.

आशोक मिंडा समूह ने अमेरिका की वास्ट के साथ बनाई कंपनी

नयी दिल्ली, 4 मई (एजेंसियां)। वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने आज कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलॉजी (वास्ट) के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके। यह जो आशोक मिंडा समूह की कंपनी है।

સ્પાર્ક મિન્ડાએ વ્હિકલ એક્સેસ સિસ્ટમ્સ ટેકનોલોજી સાથે સંયુક્ત સાહસ "મિન્ડા વાસ્ટ" રચ્યું

નવી દિલ્હી, 4 મે 2015: વૈશ્વિક ઓટોમોટિવ કોમ્પોનન્ટ ઉત્પાદક અશોક મિન્ડા ગ્રુપની કંપની સ્પાર્ક મિન્ડાએ વ્હિકલ એક્સેસ સિસ્ટમ્સ ટેકનોલોજી એલએલસી (VAST) યુએસએ સાથે સંયુક્ત સાહસ રચ્યું છે. આ ગ્રુપ નિશ્ચિત વૈશ્વિક ગ્રાહકોને સ્ટ્રેટેજીક વ્હિકલ એક્સેસની સપ્લાયર તરીકે વૈશ્વિક હાજરી ધરાવે છે. ગ્રુપ ઓટોમોટિવ દુનિયામાં મહત્વના ઉકેલ માટે જાણીતું છે.

બંને ગ્રુપ વચ્ચે મિન્ડા વાસ્ટ એક્સેસ સિસ્ટમ્સ પ્રાઇવેટ લિમિટેડ ("Mindat VAST") નામના આ સંયુક્ત સાહસની કામગીરી પૂણે અને દિલ્હી-એનસીઆરથી થશે.

વાસ્ટ યુએસએ મોટર વ્હિકલ ઉદ્યોગ માટે સિક્યોરિટી/એક્સેસ કન્ટ્રોલ પ્રોડક્ટ્સની અત્યંત ક્વોલિટી ઓફ ઓબ્જેક્ટ સપ્લાયર છે. તે લોકસેટ, સ્ટિયરીંગ કોલમ લોકસ, લેગીસ, સ્ટ્રાઇકર્સ, સોકેટ બાઉઝ, હેન્ડલ્સ, ઇમ્પ્રોબિલાઇઝર્સ, પેસિવ એન્ડ્રી, સ્ટાર્ટ સિસ્ટમ્સ, ઇન્જિન સ્વિચીસ, હિંજીસ, પાવર એક્સેસ વગેરે માટે સંયુક્ત સાહસ કંપનીને સહયોગ આપશે. આશરે 1.2 અબજ ડોલરનું વેચાણ અને 8,000 કર્મચારીઓ ધરાવતી વાસ્ટ એક્સેસ સિસ્ટમ્સ બિઝનેસમાં વૈશ્વિક માર્કેટ લીડરમાં સ્થાન પામે છે. ઉત્પાદન સુવિધાઓ જર્મની, મેક્સિકો, ઝેક રિપબ્લિક, અમેરિકા, ચીન અને બ્રાઝિલ ખાતે આવેલી છે, આ ગ્રુપ ત્રણ મેમ્બર ઓર્ગેનાઇઝેશન અને સંબંધિત ઓપરેટિંગ સંસ્થાઓનું જોડાણ છે, જે એક જ મેનેજમેન્ટ ટીમ નીચે કામ કરે છે, જેથી વૈશ્વિક ગ્રાહકોને અસરકારક રીતે સેવા આપી શકાય. વાસ્ટની મેમ્બર સંસ્થાઓમાં વાલ્વર્ટ, જર્મનીની વિટ્ટે ઓટોમોટિવ, મિલ્વાઉકી, ડબલ્યુઆઇની સ્ટ્રેટેક સિક્યોરિટી કોર્પોરેશન અને ગ્રાન્ડ રેપિડ્સ, એમઆઇની ઓટોમોટિવ (બંને અમેરિકાની)નો સમાવેશ થાય છે,

अशोक मिंडा ग्रुप की स्पार्क मिंडा और अमरीका की व्हीकल एसेस सिस्टम टेक्नोलॉजी एलएलसी (वास्ट) ने संयुक्त उद्यम – “मिंडा वास्ट” के लिए की साझेदारी

वैश्विक ऑटोमोटिव कंपोनेंट निर्माता “स्पार्क मिंडा, अशोक मिंडा समूह” ने लक्षित वैश्विक ग्राहकों को स्ट्रेटजिक व्हीकल एसेस कंपोनेंट व सिस्टम के प्रमुख आपूर्तिकर्ता के तौर पर वैश्विक उपस्थिति वाले और “ऑटोमोटिव वर्ल्ड के प्रमुख समाधान” के रूप में पहचान बना चुकी अमरीका की व्हीकल एसेस सिस्टम टेक्नोलॉजी एलएलसी(वास्ट) ने संयुक्त उद्यम साझेदारी के लिए करार किया है। मिंडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड (“मिंडा वास्ट”) के तौर पर नामित दो समूहों के बीच हुए इस संयुक्त उद्यम का संचालन पुणे और दिल्ली-एनसीआर में होगा। वास्ट, यूएसए मोटर इंडस्ट्री के लिए

सिक्वोरिटी/एसेस कंट्रोल प्रोडक्ट्स का बेहद योग्य ग्लोबल सप्लायर है। इसके द्वारा संयुक्त उद्यम में लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, लैचेज, स्ट्राइकर, सॉकेट बो, हैंडल्स, इंबोलाइजर्स, पैसिव एंट्री, स्टार्ट सिस्टम, इगनिशन स्विच, हिंज व पॉवर एसेस इत्यादि के लिए सहयोग किया जाएगा। लगभग 1.2 बिलियन अमरीकी डालर की बिक्री और 8000 के आसपास

कर्मचारियों के साथ वास्ट एसेस सिस्टम बिजनेस के ग्लोबल मार्केट लीडर्स में से एक है। इसकी विनिर्माण इकाइयां जर्मनी, मेक्सिको, चेक रिपब्लिक, अमेरिका, चीन और ब्राजील में स्थित हैं। यह समूह तीन सदस्य संगठन व संबंधित ऑपरेटिंग संस्थाओं का एक गठबंधन है जो वैश्विक ग्राहकों की प्रभावी रूप से सेवा करने के क्रम में एक ही मैनेजमेंट टीम द्वारा निर्देशित होती है।

अशोक मिंडा ग्रुप की स्पार्क मिंडा और अमरीका की व्हीकल एसेस सिस्टम टेक्नोलॉजी एलएलसी (वास्ट) ने संयुक्त उद्यम – "मिंडा वास्ट" के लिए की साझेदारी

वैश्विक ऑटोमोटिव कंपोनेंट निर्माता "स्पार्क मिंडा, अशोक मिंडा समूह" ने लक्षित वैश्विक ग्राहकों को स्ट्रेटजिक व्हीकल एसेस कंपोनेंट व सिस्टम के प्रमुख आपूर्तिकर्ता के तौर पर वैश्विक उपस्थिति वाले और "ऑटोमोटिव वर्ल्ड के प्रमुख समाधान" के रूप में पहचान बना चुकी अमरीका की व्हीकल एसेस सिस्टम टेक्नोलॉजी एलएलसी(वास्ट) ने संयुक्त उद्यम साझेदारी के लिए करार किया है। मिंडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड ("मिंडा वास्ट")

के तौर पर नामित दो समूहों के बीच हुए इस संयुक्त उद्यम का संचालन पुणे और दिल्ली-एनसीआर में होगा। वास्ट, यूएसए मोटर इंडस्ट्री के लिए सिवयोरिटी/एसेस कंट्रोल प्रोडक्ट्स का बेहद योग्य ग्लोबल सप्लायर है। इसके द्वारा संयुक्त उद्यम में लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, लैचेज, स्ट्राइकर, सॉकेट बो, हैंडल्स, इंबोलाइजर्स, पैसिव एंट्री, स्टार्ट सिस्टम, इग्निशन स्विच, हिंज व पॉवर एसेस इत्यादि के लिए सहयोग किया जाएगा। लगभग 1.2

बिलियन अमरीकी डालर की बिक्री और 8000 के आसपास कर्मचारियों के साथ वास्ट एसेस सिस्टम बिजनेस के ग्लोबल मार्केट लीडर्स में से एक है। इसकी विनिर्माण इकाइयां जर्मनी, मेक्सिको, चेक रिपब्लिक, अमेरिका, चीन और ब्राजील में स्थित हैं। यह समूह तीन सदस्य संगठन व संबंधित ऑपरेटिंग संस्थाओं का एक गठबंधन है जो वैश्विक ग्राहकों की प्रभावी रूप से सेवा करने के क्रम में एक ही मैनेजमेंट टीम द्वारा निर्देशित होती है।

સ્પાર્ક મિન્ડાએ વ્હિકલ એક્સેસ સિસ્ટમ્સ ટેકનોલોજી સાથે સંયુક્ત સાહસ “મિન્ડા વાસ્ટ” રચ્યું

નવી દિલ્હી, 4 મે 2015: વૈશ્વિક ઓટોમોટિવ કોમ્પોનન્ટ ઉત્પાદક અશોક મિન્ડા ગ્રુપની કંપની સ્પાર્ક મિન્ડાએ વ્હિકલ એક્સેસ સિસ્ટમ્સ ટેકનોલોજી એલએલસી.(VAST) યુએસએ સાથે સંયુક્ત સાહસ રચ્યું છે. આ ગ્રુપ નિશ્ચિત વૈશ્વિક ગ્રાહકોને સ્ટ્રેટેજીક વ્હિકલ એક્સેસની સપ્લાયર તરીકે વૈશ્વિક હાજરી ધરાવે છે. ગ્રુપ ઓટોમોટિવ દુનિયામાં મહત્વના ઉકેલ માટે જાણીતું છે.

બંને ગ્રુપ વચ્ચે મિન્ડા વાસ્ટ એક્સેસ સિસ્ટમ્સ પ્રાઇવેટ લિમિટેડ (“Minda VAST”) નામના આ સંયુક્ત સાહસની કામગીરી પૂણે અને દિલ્હી-એનસીઆરથી થશે.

વાસ્ટ યુએસએ મોટર વ્હિકલ ઉદ્યોગ માટે સિક્યોરિટી/એક્સેસ કન્ટ્રોલ પ્રોડક્ટ્સની અત્યંત ક્વોલિટીઝ ઝલોબણ સપ્લાયર છે. તે લોકસેટ, સ્ટિયરીંગ કોલમ લોકસ, લેચીસ, સ્ટ્રાઇકર્સ, સોકેટ બાઉઝ, હેન્ડલ્સ, ઇમ્મોબિલાઇઝર્સ, પેસિવ એન્ડ્રી, સ્ટાર્ટ સિસ્ટમ્સ, ઇન્જિન સ્વિચીસ, હિજીસ, પાવર એક્સેસ વગેરે માટે સંયુક્ત સાહસ કંપનીને સહયોગ આપશે. આશરે 1.2 અબજ ડોલરનું વેચાણ અને 8,000 કર્મચારીઓ ધરાવતી વાસ્ટ એક્સેસ સિસ્ટમ્સ બિઝનેસમાં વૈશ્વિક માર્કેટ લીડરમાં સ્થાન પામે છે. ઉત્પાદન સુવિધાઓ જર્મની, મેક્સિકો, ઝેક રિપબ્લિક, અમેરિકા, ચીન અને બ્રાઝિલ ખાતે આવેલી છે, આ ગ્રુપ ત્રણ મેમ્બર ઓર્ગેનાઇઝેશન અને સંબંધિત ઓપરેટિંગ સંસ્થાઓનું જોડાણ છે, જે એક જ મેનેજમેન્ટ ટીમ નીચે કામ કરે છે, જેથી વૈશ્વિક ગ્રાહકોને અસરકારક રીતે સેવા આપી શકાય. વાસ્ટની મેમ્બર સંસ્થાઓમાં વાલ્બર્ટ, જર્મનીની વિટ્ટે ઓટોમોટિવ, મિલ્વાઉકી, ડબલ્યુઆઇની સ્ટ્રેટેક સિક્યોરિટી કોર્પોરેશન અને ગ્રાન્ડ રેપિડ્સ, એમઆઇની ઓટોમોટિવ (બંને અમેરિકાની)નો સમાવેશ થાય છે,

Online Coverage

Publication – Economic Times	Date – 03-05-2015
Edition – Online	Url - http://auto.economicstimes.indiatimes.com/news/auto-components/after-valeo-exits-minda-ropes-in-us-firm-vast-as-jv-partner-for-keys-business/47138941



After Valeo exits, Minda ropes in US-firm VAST as JV partner for keys business

US-based Vehicle Access Systems Technology (VAST) has taken a 50% stake in the business after previous partner, French auto parts maker Valeo, exited the joint-venture by selling its stake to Minda 18 months ago. The JV will now be called Minda VAST Access Systems.

New Delhi: Minda Corporations, the flagship company of the Rs 3,200 crore Ashok Minda Group, has got a new partner for its venture manufacturing vehicle keys and access systems.

US-based Vehicle Access Systems Technology (VAST) has taken a 50% stake in the business after previous partner, French auto parts maker Valeo, exited the joint-venture by selling its stake to Minda 18 months ago. The JV will now be called Minda VAST Access Systems.



Minda Corp expects to double revenue from this JV to about Rs 550 crore in the next three to four years, from about Rs 270 crore now.

Minda VAST plans to open more plants in India and add new products to the portfolio of the previous JV. The new products being introduced are PEPS (passive entry and passive start control unit), ESCL (electric steering column lock), hinges, electronics, power closures, etc., for four wheelers, Minda Corp said.

The advantages of this partnership include access to new technologies and new application to expand business in new growing markets and garner additional business from existing customers, group Chief Executive Ashok Minda said.

The component maker will export products from the JV to countries such as Pakistan, the Maldives, Nepal, Bangladesh, Bhutan, Sri Lanka and Uzbekistan.

"Based on our long-term strategy, we plan to be a global player and look for organic and inorganic growth in India and overseas," Ashok Minda said.

The Ashok Minda Group employs more than 12,000 in its 33 plants worldwide. Minda VAST will have around 800 employees and the number may increase by another 10% in the coming months.

Publication – Business Standard	Date – 02-05-2015
Edition – Online	Url - http://www.business-standard.com/content/b2b-manufacturing-industry/minda-corporation-forms-jv-with-us-based-vast-for-vehicle-access-systems-115050200204_1.html



Minda Corporation forms JV with US-based VAST for vehicle access systems

The joint venture entity, Minda VAST Access Systems Private Limited (Minda VAST), will have operations in Pune and Delhi-NCR

The New Delhi-based automotive component manufacturer Minda Corporation Ltd has entered into a joint venture with the US-based Vehicle Access Systems Technology Llc (VAST) for vehicle access components and systems targeted at auto manufacturers. The joint venture entity, Minda VAST Access Systems Private Limited (Minda VAST), will have operations in Pune and Delhi-NCR.

VAST - a global supplier of security/access control products for the motor vehicle industry - will provide support to the JV for the locksets, steering column locks, latches, strikers, socket bows, handles, immobilisers, passive entry, start systems, ignition switches, hinges, power access etc.

With approximately \$ 1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities are based at Germany, Mexico, Czech Republic, US, China and Brazil. The group is an alliance of three member organizations and related operating entities that is directed by a single management team in order to effectively serve global customers. The member organisations of VAST are Witte Automotive from Velbert (Germany), Strattec Security Corporation from Milwaukee (Wisconsin, USA) and ADAC Automotive from Grand Rapids (Michigan, USA).

The 50:50 JV between VAST Group and Minda Management Services Limited - an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi - is expected to further strengthen the partnership between the two groups.

Speaking about the JV with VAST, Ashok Minda, group CEO, Spark Minda, Ashok Minda Group, said, "The strategic alliance is 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 & offer new technology with latest products to our customers. This joint venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group."

Frank Krejci, president & CEO of Strattec, commented, "We are very excited to join a partner with the history of success and capabilities of Spark Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs."

Publication – Business Standard	Date – 04-05-2015
Edition – Online	Url - http://www.business-standard.com/article/pti-stories/ashok-minda-group-forms-jv-with-us-based-vast-115050400206_1.html

Business Standard

Auto-component maker Ashok Minda group forms JV with US-based VAST

The 50:50 venture will have operations in Pune and Delhi-NCR

Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd -- an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers."

The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added. VAST is one of the global market leaders in the access systems business with annual sales of about \$1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs." The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – Economic Times	Date – 04-05-2015
Edition – Online	Url - http://economictimes.indiatimes.com/industry/auto/news/auto-components/Ashok-Minda-group-forms-JV-with-US-based-VAST/articleshow/47147033.cms

THE ECONOMIC TIMES

Auto-component maker Ashok Minda group forms JV with US-based VAST

Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd -- an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

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Publication – Hindu Business Line	Date – 04-05-2015
Edition – Online	Url - http://www.thehindubusinessline.com/companies/spark-minda-ties-up-with-us-firm-for-access-systems/article7170925.ece

THE HINDU BusinessLine

Spark Minda ties up with US firm for access systems

Auto components maker Spark Minda, part of the Ashok Minda Group, has entered into a 50:50 joint venture with US-based Vehicle Access Systems Technology (VAST) to expand its global presence.

The JV, Minda VAST Access Systems Pvt Ltd, will have operations in Pune and Delhi-NCR, Minda said in a statement.

“The alliance is a step towards ensuring support to meet the expectation of targeted and strategic customers.

“VAST’s global presence will help us reach out to more areas and expand our base and offer new technology with latest products to our customers,” Ashok Minda, Group Chief Executive Officer, Minda Group, said.

With around \$1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. Its manufacturing facilities are based in Germany, Mexico, Czech Republic, the US, China and Brazil.

Spark Minda is one of the leading manufacturers of auto components for original equipment manufacturers.

The \$500-million Group, with 11,200 employees, is catering to the leading two and four wheeler vehicle manufacturers in India and overseas markets.

It has 27 plants in India and six plants in overseas locations, including Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan and offices in Russia and Japan.

Publication – The Hindu	Date – 04-05-2015
Edition – Online	Url - http://www.thehindu.com/todays-paper/tp-business/widening-presence/article7171705.ece



WIDENING PRESENCE

Ashok Minda group forms JV with U.S. firm

Auto components maker Spark Minda, Ashok Minda Group, on Monday formed a joint venture with the U.S.-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence. The 50:50 joint venture is between Minda Management Services Ltd. — an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group — and the VAST Group. The new entity, Minda VAST Access Systems Pvt. Ltd. (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement. VAST will support the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

Publication – Bhaskar	Date – 04-05-2015
Edition – Online	Url - http://money.bhaskar.com/news/MON-INDU-COMP-ashok-minda-group-forms-jv-with-us-based-vast-4983100-NOR.html

moneybhaskar.com

अशोक मिंडा ग्रुप ने अमेरिकी कंपनी के साथ बनाया संयुक्त उपक्रम

अशोक मिंडा ग्रुप की ऑटोमोटिव कंपोनेंट बनाने वाली कंपनी स्पार्क मिंडा ने अमेरिकी कंपनी वहीकल एसेस सिस्टम टेक्नोलॉजी (वास्ट) के साथ संयुक्त उपक्रम बनाने का करार किया है। इस संयुक्त उपक्रम में दोनों कंपनियों की हिस्सेदारी 50-50 फीसदी होगी।

कंपनी ने सोमवार को बताया कि नई कंपनी का नाम मिंडा वास्ट एसेस सिस्टम प्राइवेट लिमिटेड (“मिंडा वास्ट”) होगा और यह कंपनी पुणे एवं दिल्ली-एनसीआर कारोबार का संचालन करेगी।

वास्ट अमेरिकी ऑटोमोबाइल उद्योग के लिए सिक्योरिटी/एसेस कंट्रोल उत्पाद का वैश्विक आपूर्तिकर्ता है। संयुक्त उद्यम में वास्ट मिंडा को लॉकसेट्स स्टीयरिंग कॉलम लॉक्स, लैचेज, स्ट्राइकर, सॉकेट बो, हैंडल्स, इंबोलाइजर्स, पैसिव एंट्री, स्टार्ट सिस्टम, इगनिशन स्विच, हिंज एवं पॉवर एसेस इत्यादि के लिए सहयोग करेगा।

ग्रुप के सीईओ अशोक मिंडा ने कहा कि यह रणनीतिक गठबंधन से लक्षित और रणनीतिक ग्राहकों की अपेक्षाओं को पूरा करने में मददगार होगा। वास्ट की ग्लोबल उपस्थिति मिंडा समूह को नए क्षेत्रों में ले जाने में मददगार होगा। वास्ट का सालाना टर्नओवर 1.2 अरब डॉलर है। इसकी जर्मनी, मैक्सिको, चेज रिपब्लिक, यूएस, चीन और ब्राजील में मैन्युफैक्चरिंग इकाइयां हैं।

Publication – Money Control	Date – 04-05-2015
Edition – Online	Url - http://www.moneycontrol.com/news/business/ashok-minda-group-forms-joint-ventureus-based-vast_1374651.html



Ashok Minda group forms Joint Venture with US-based VAST

VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

Auto components maker Spark Minda, Ashok Minda Group on Monday formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence. The 50:50 joint venture is between Minda Management Services Ltd - an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group - and the VAST Group. The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement. VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added. The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers." The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added. VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil. On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs." The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – India Infoline	Date – 04-05-2015
Edition – Online	Url - http://www.indiaonline.com/article/news-sector-automobiles-ancillaries/spark-minda-ashok-minda-group-signs-iv-with-vast-115050400212_1.html



Spark Minda, Ashok Minda Group signs JV with VAST

The Joint Venture is a 50:50 partnership between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

Global Automotive Component manufacturer “Spark Minda, Ashok Minda Group” has entered into a Joint Venture partnership with “Vehicle Access Systems Technology Llc.(VAST)”, USA, a group with a global presence as valued supplier of



strategic vehicle access components and systems to targeted global customers and known for “Key solutions for automotive world”.



This joint venture entity between two groups named as Minda VAST Access Systems Private Limited (“Minda VAST”) will have operations in Pune and Delhi-NCR.

VAST, USA is a highly qualified, global supplier of security/ access control products for the motor vehicle industry. It will support to the Joint Venture for - the locksets, steering column locks, latches, strikers, socket bows, handles, immobilizers, passive entry, start

systems, ignition switches, hinges, power access etc.

With approx. 1.2 bn USD in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities are based at Germany, Mexico, Czech Republic, US, China and Brazil. The Group is an alliance of three Member Organizations and related operating entities that is directed by a single management team in order to effectively serve global customers. 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).

The Joint Venture is a 50:50 partnership between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

Ashok Minda, GCEO, Spark Minda, Ashok Minda Group said, “We are delighted to have partnered with VAST. The strategic alliance is 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 & offer new technology with latest products to our Customers”.

Ashok Minda further commented that this Joint Venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group.

On this Joint Venture, Frank Krejci, President & CEO of STRATTEC commented, “We are very excited to join a partner with the history of success and capabilities of Spark

Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs.”

Publication – News Nation	Date – 04-05-2015
Edition – Online	Url - http://www.newsnation.in/article/77567-minda-join-hands-us-based-vast-widen-presence-.html



Minda join hands with US-based VAST to widen presence

Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd—an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group—and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.



VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers."

The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations include WITTE Automotive, Germany;

STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs."

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – Motown India	Date – 04-05-2015
Edition – Online	Url - http://www.motownindia.com/InNews/In%20the%20News/1183/Spark-Minda-US-company-form-JV-Minda-VAST#.vUngt46gqko



Spark Minda, US company form JV Minda VAST

Global Automotive component manufacturer Spark Minda, Ashok Minda Group has entered into a joint venture partnership with Vehicle Access Systems Technology Llc.(VAST), USA, a group with a global presence as valued supplier of strategic vehicle access components and systems to targeted global customers and known for key solutions for automotive world.

This joint venture entity between two groups named as Minda VAST Access Systems Private Limited (Minda VAST will have operations in Pune and Delhi-NCR.

The Joint Venture is a 50:50 partnership between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

VAST, USA is a highly qualified, global supplier of security/ access control products for the motor vehicle industry. It will support the Joint Venture for locksets, steering column locks, latches, strikers, socket bows, handles, immobilizers, passive entry, start systems, ignition switches, hinges, power access etc. With approx. US \$ 1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities are based at Germany, Mexico, Czech Republic, US, China and Brazil. The Group is an alliance of three-Member Organizations and related operating entities that is directed by a single management team in order to effectively serve global customers. 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).

Ashok Minda, GCEO, Spark Minda, Ashok Minda Group said, "We are delighted to have partnered with VAST. The strategic alliance is 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 & offer new technology with latest products to our Customers". Minda further commented that this Joint Venture will act as a catalyst for the future growth of Spark Minda. Frank Krejci, President & CEO of STRATTEC commented: "We are very excited to join a partner with the history of success and capabilities of Spark Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs."

Publication – AutoCar Professional	Date – 04-05-2015
Edition – Online	Url - http://www.autocarpro.in/news-national/spark-minda-vehicle-access-systems-technology-enter-jv-8333



Spark Minda & Vehicle Access Systems Technology enter into JV

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.

Publication – AutoTech Review	Date – 05-05-2015
Edition – Online	Url - http://www.autotechreview.com/news/item/2288-spark-minda-enters-into-jv-with-vast.html



Spark Minda enters into JV with VAST

Spark Minda, part of Ashok Minda Group, has entered into a joint venture (JV) partnership with Vehicle Access Systems Technology Llc (VAST), USA. Spark Minda manufactures components under three major divisions, namely safety, security and restraint systems, driver information and telematics systems, and interior systems. Meanwhile, VAST is a global automotive supplier of security and access control products. The JV company will be called Minda VAST Access Systems Private Limited, and will have operations in Pune and Delhi-NCR.

The JV is an equal 50:50 partnership between the two companies, with the new collaboration expected to strengthen the partnership between the two groups further. Spark Minda also expects this JV to act as a catalyst for the future growth of the company.

Ashok Minda, GCEO, Spark Minda, Ashok Minda Group, said the alliance with VAST is a step towards ensuring support to meet the expectation of targeted and strategic customers. He added that VAST's global presence will help the company reach out to more areas, expand base and offer new technologies to customers.

VAST views Spark Minda as a leading company in the Indian market, which has been effective in playing an important role in supporting global programs, said Frank Krejci, President and CEO, STRATTEC. STRATTEC Security Corporation is a member organisation of VAST.

Publication – Mint	Date – 05-05-2015
Edition – Online	Url - http://money.livemint.com/news/market/equity/stock-alerts/sail-nmdc-and-l-t-to-see-some-action-today-371900.aspx



SAIL, NMDC and L&T to see some action today

State-run companies Steel Authority of India (SAIL) and National Mineral Development Corporation (NMDC) would set up an ultra mega steel plant (UMSP) in Chhattisgarh's Bastar region. The green-field project had proposed at Dilmili - about 35 kms from the divisional headquarters of Bastar. The plant would have a 3 million tonne per annum capacity and would come up with an investment of Rs 18,000 crore. Both the companies and the Chhattisgarh government would ink agreements for the project in presence of Prime Minister Narendra Modi who would be visiting Bastar on May 9. Two special purpose vehicles (SPVs) would be set up, one for the project and another for the mining. In the project SPV, SAIL would have equity of 74 percent while NMDC would hold remaining 26 percent.

Engineering and construction giant Larsen & Toubro (L&T) has made a renewed bid to secure mining rights over Sijimali and Kutrumali bauxite deposits across Kalahandi and Rayagada districts after the enforcement of the Mines & Minerals (Development & Regulation) Act, MMDR Act, 2015. Since L&T already has a prospecting license (PL) over these twin deposits, it is hopeful to bag them. Both Kutrumali and Sijimali have combined reserve of 300 million tonne of bauxite. L&T had won PL for Sijimali and Kutrumali bauxite mines in 1992. But the PL had expired two years later, after which the state government had denied mining lease (ML) to L&T since it had no end-use plant.

India's largest realty firm DLF is likely to raise about Rs 3,600 crore this quarter through the issue of securities, backed by its IT-SEZ, as part of strategy to replace costlier debt. DLF also plans to launch its first Real Estate Investment Trust (REIT) this fiscal to monetize its commercial assets. DLF had in February this year was ready to launch a large CMBS of about Rs 3,600 crore in its SEZ business to further improve the quality of debt. However, the company was waiting for the Securities Appellate Tribunal (SAT) judgment on the SEBI's order banning DLF from accessing the capital market for three years. In March, SAT had passed a majority order, quashing the three-year market ban imposed on the realty giant by the SEBI.

Auto components maker Spark Minda, part of the Ashok Minda Group, has entered into a 50:50 joint venture with US-based Vehicle Access Systems Technology (VAST) to expand its global presence. The JV, Minda VAST Access Systems, will have operations in Pune and Delhi-NCR. With around \$1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. Its manufacturing facilities are based in Germany, Mexico, Czech Republic, the US, China and Brazil. Spark Minda is one of the leading manufacturers of auto components for original equipment manufacturers.

UCO Bank and Indian Bank have agreed to extend educational loans covering the entire course fee to the students intending to pursue PGDM programmes offered by the Institute of Public Enterprise. IPE is recognized by AICTE and treats it on a par with MBA courses extended by the Association of Indian universities. The IPE PGDM programmes have excellent placement record, faculty with national and international exposure to industry, governments, teaching and research.

Shriram Transport Finance Corporation (STFC), one of the country's largest asset finance company has reported a 73 percent year on year drop in its consolidated net profit at Rs 84 crore in March 2015. The company's management attributed this to the performance of Shriram Equipment Finance, its wholly-owned subsidiary, which will see a strategic change. The promoters have infused around Rs 100 crore into the company to meet the norms. The strategy for Shriram Equipment going forward would be to have a re-look into the entire business and customer segments and take a judicious call on whether to ramp it up or not.

IDFC, which will soon become a bank, could see a hike in costs and provisions in the first half of FY16 as the infrastructure sector continues to see challenges. IDFC is in transition to becoming a bank by October first week pending High Court approval. It should be done by the end of July or August. The company has reported a 48 percent jump in consolidated net profit for the fourth quarter ended March 2015 at Rs 382 crore. For the full year, the profit increased a marginal 5 percent to Rs 1,707 crore.

The Adani Group and Gujarat State Petroleum Corporation (GSPC) are looking at various equity options for their Rs 4,600-crore, five-million-tonne-per-annum (mtpa) liquefied natural gas (LNG) terminal at the Mundra special economic zone in Gujarat. In addition to looking at bringing in an equity partner, the option could include going in for an initial public offering (IPO) for Mundra. Of the total project cost, GSPC would tie up for 70 percent from debt and look at the rest in equity from its partner, or an IPO. GSPC and Adani Group have been planning to sell a 25 percent stake in the terminal for over two years. GSPC holds a 50 percent stake in the project, while Adani Group holds a 25 percent.

India's second largest private sector lender HDFC Bank has increased service charges by as much as 43-50% on select products like debit cards, immediate payment service (IMPS)- a real-time money transfer mechanism - as the bank aims to realign its fee structure on par with rivals. Customers will now have to pay Rs 750 for an HDFC Bank platinum debit card against the current annual fee of Rs 500, while a gold debit card will offer the same revised fee structure, excluding applicable taxes. New charges will kick in from June 1 this year, but the lender will not charge high-networth individuals (HNIs) and corporate salary account customers holding savings accounts.

Publication – Press Trust of India	Date – 04-05-2015
Edition – Online	Url -



Ashok Minda group forms JV with US-based VAST

New Delhi, May 4 (PTI) Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd -- an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers."

The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs."

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Web Portal – Projects Today	Date – 04-05-2015
Edition – Online	Url - http://www.projectstoday.com/News/Ashok-Minda-group-forms-JV-with-VAST



Ashok Minda group forms JV with VAST

Auto components maker Spark Minda, Ashok Minda Group, today formed a joint venture with US-based Vehicle Access Systems Technology (VAST). The JV has been formed with an aim to widen global presence.

The 50:50 joint venture is between Minda Management services, an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group. The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group.

The new entity, Minda VAST Access Systems (Minda VAST), will have operations in Pune and Delhi-NCR. In the JV, VAST will offer support for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others.

VAST has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

Web Portal – Dalal Times	Date – 04-05-2015
Edition – Online	Url - http://www.dalaltimes.com/article/india-inc/ashok-minda-group-forms-jv-with-us-based-vast-94695.aspx



Ashok Minda group forms JV with US-based VAST

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The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Web Portal – Silicon India	Date – 04-05-2015
Edition – Online	Url - http://www.siliconindia.com/news/business/AutoComponent-Maker-Ashok-Minda-Group-Forms-JV-With-USBased-VAST-nid-182214-cid-3.html



Auto-Component Maker Ashok Minda Group Forms JV With U.S.-Based VAST

Auto components maker Spark Minda, Ashok Minda Group formed a joint venture with U.S.-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

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The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

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On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs."

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Web Portal – Rediffnews	Date – 04-05-2015
Edition – Online	Url - http://localnews.rediff.com/location#!hyderabad-hyderabad-telangana-india-Auto-Component-Maker-Ashok-Minda-Group-Forms-JV-With-U.S.-Based-VAST



Auto-Component Maker Ashok Minda Group Forms JV With U.S.-Based VAST

Auto components maker Spark Minda, Ashok Minda Group formed a joint venture with U.S.-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

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The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – Dainik Savera Times	Date – 04-05-2015
Edition – Online	Url - http://www.dainiksaveratimes.com/new-delhi-auto-component-ashok-minda-group-vast-business/



अशोक मिंडा समूह ने अमेरिका की वास्ट के साथ बनाई कंपनी

वाहन के कल-पुर्जे बनाने वाली कंपनी स्पार्क मिंडा ने आज कहा कि उसने अमेरिका की वेहिकल ऐक्सेस सिस्टम्स टेक्नोलाजी वास्ट के साथ संयुक्त उद्यम बनाया है ताकि वैश्विक स्तर पर उपस्थिति दर्ज की जा सके।



यह जो आशोक मिंडा समूह की कंपनी है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड और वास्ट समूह के बीच 50:50 संयुक्त उद्यम स्थापित किया गया है। मिंडा मैनेजमेंट सर्विसेज लिमिटेड मिंडा कॉर्पोरिटेड एवं स्पार्क मिंडा से सम्बद्ध कंपनी है। कंपनी ने एक बयान में कहा कि नई इकाई मिंडा वास्ट ऐक्सेस सिस्टम्स प्राइवेट लिमिटेड मिंडा वास्ट पुणो और दिल्ली-राष्ट्रीय राजधानी क्षेत्र में परिचालन करेगी।

Publication – Deal Curry	Date – 05-05-2015
Edition – Online	Url - http://www.dealcurry.com/2015055-Minda-Corp-Partners-US-Firm-VAST-For-Keys-Business-In-India.htm



Minda Corp Partners US Firm VAST For Keys Business In India

by Ahemad Shaikh

Minda Corp, the flagship company of Ashok Minda Group has entered into a Joint Venture partnership with Vehicle Access Systems Technology LLC (VAST) for manufacturing vehicle keys and access systems in India.

The US based VAST has taken 50% stake in the company when the previous partner Valeo, a French auto parts maker sold its stake back to Minda Corp. The newly formed JV will now be known as 'Minda VAST Access Systems Pvt Ltd' and will have operations in Pune and Delhi-NCR.

The JV plans to open more plants in India and add new products to the portfolio of the previous JV. The new products to be introduced are PEPS (passive entry and passive start control unit), ESCL (electric steering column lock), hinges, electronics, power closures, etc., for four wheelers.

The products manufactured by the JV will be exported to countries such as Pakistan, the Maldives, Nepal, Bangladesh, Bhutan, Sri Lanka and Uzbekistan.

Incorporated in 1985 Minda Corporation, is a diversified company with a product portfolio encompassing from Mechanical & Electronic Security System, Door System, Electronic Controllers for Electric Vehicles, Plastic Interiors and for Auto OEM's across the Globe. It also manufactures Die Casting Parts and high class Surface Finishing parts for auto and consumer durable industry.

VAST USA, is a global supplier of security/ access control products for the motor vehicle industry. It supplies products in the United States and internationally.

Recently, Minda Industries formed a 70:30 JV with Kosei International Trade and Investment Company Ltd., a Kosei Group company for manufacturing and supply of alloy wheels for passenger vehicles.

Web Portal – Stocks Market	Date – 04-05-2015
Edition – Online	Url - http://stocksmarket.in/203352/2015/05/04/ashok-minda-group-forms-joint-venture-with-us-based-vast/



Ashok Minda group forms Joint Venture with US-based VAST

The 50:50 joint venture is between Minda Management Services Ltd – an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group – and the VAST Group. The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group’s CEO Ashok Minda said: “The strategic alliance is 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 latest products to our customers.” The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: “We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs.” The new collaboration is expected to further strengthen the partnership between the two groups, the statement added

Web Portal – Calclub India	Date – 04-05-2015
Edition – Online	Url - http://www.caclubindia.com/reader/auto-component-maker-ashok-minda-group-forms-jv-with-us-based-vast-267574.asp#.VUilWo6qqko



Auto-component maker Ashok Minda group forms JV with US-based VAST

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Web Portal – Ways2Capital	Date – 04-05-2015
Edition – Online	Url - http://ways2capital-equitytips.blogspot.in/2015/05/ashok-minda-group-forms-joint-venture.html



Ashok Minda Group Forms Joint Venture With US-Based VAST

Auto components maker Spark Minda, Ashok Minda Group on Monday formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence. The 50:50 joint venture is between Minda Management Services Ltd - an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group - and the VAST Group. The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.



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Web Portal – News Directory	Date – 04-05-2015
Edition – Online	Url - http://news.sdirectories.com/ashok-minda-group-forms-joint-venture-with-us-based-vast/

News

World News Aggregator Directory.

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Web Portal – Steel Guru	Date – 04-05-2015
Edition – Online	Url - http://steelguru.com/auto/ashok-minda-group-forms-jv-with-vast-for-widen-global-presence/422895



Ashok Minda Group forms JV with Vast for widen global presence

New Delhi, May 4 (PTI) Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd -- an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group.

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VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

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The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Web Portal – Supplier Business	Date – 04-05-2015
Edition – Online	Url - http://www.supplierbusiness.com/news/30766/ashok-minda-group-partners-with-us-based-vast-for-vehicle-key-and-access-systems



Ashok Minda Group partners with US-based VAST for vehicle key and access systems

Minda Corporations, the flagship company of the Rs 3,200 crore Ashok Minda Group, has got a new partner for its venture manufacturing vehicle keys and access systems.

US-based Vehicle Access Systems Technology (VAST) has taken a 50% stake in the business after previous partner, French auto parts maker Valeo, exited the joint-venture by selling its stake to Minda 18 months ago. The JV will now be called Minda VAST Access Systems.

Minda Corp expects to double revenue from this JV to about Rs 550 crore in the next three to four years, from about Rs 270 crore now.

Minda VAST plans to open more plants in India and add new products to the portfolio of the previous JV. The new products being introduced are PEPS (passive entry and passive start control unit), ESCL (electric steering column lock), hinges, electronics, power closures, etc., for four wheelers, Minda Corp said.

The advantages of this partnership include access to new technologies and new application to expand business in new growing markets and garner additional business from existing customers, group Chief Executive Ashok Minda said.

The component maker will export products from the JV to countries such as Pakistan, the Maldives, Nepal, Bangladesh, Bhutan, Sri Lanka and Uzbekistan.

"Based on our long-term strategy, we plan to be a global player and look for organic and inorganic growth in India and overseas," Ashok Minda said.

The Ashok Minda Group employs more than 12,000 in its 33 plants worldwide. Minda VAST will have around 800 employees and the number may increase by another 10% in the coming months.

Web Portal – Indians Planet	Date – 04-05-2015
Edition – Online	Url - http://www.indiansplanet.com/business/ashok-minda-group-forms-jv-with-us-based-vast/

Indians Planet

Ashok Minda group forms JV with US-based VAST

Auto components maker Spark Minda, Ashok Minda Group on Monday formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence. The 50:50 joint venture is between Minda Management Services Ltd - an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group - and the VAST Group. The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers." The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

Publication – Equity Pandit	Date – 04-05-2015
Edition – Online	Url - http://www.equitypandit.com/news_and_events/ashok-minda-group-formed-joint-venture-with-us-based-vehicle-access-systems-technology/



Ashok Minda group formed joint venture with US-based Vehicle Access Systems Technology

On Monday the auto components maker Spark Minda, Ashok Minda Group has formed a joint venture with US-based Vehicle Access Systems Technology (VAST) aiming to widen global presence.

The 50:50 joint venture is between the VAST Group and Minda Management Services Ltd (an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group). The new one, Minda VAST Access System Pvt Ltd will have its operations in Pune and Delhi-NCR, company said in a statement.

Ashok Minda, the group's CEO said, "The strategic alliance is 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 latest products to our customers." The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

Publication – Corp Com India	Date – 04-05-2015
Edition – Online	Url - http://corpcomindia.blogspot.in/2015/05/spark-minda-vehicle-access-systems.html

The Corporate Messenger

Spark Minda & Vehicle Access Systems Technology Llc enter into a 50:50 Joint Venture

Global Automotive Component manufacturer “**Spark Minda, Ashok Minda Group**” has entered into a Joint Venture partnership with “**Vehicle Access Systems Technology Llc.(VAST)**”, USA, a group with a global presence as valued supplier of strategic vehicle access components and systems to targeted global customers and known for “**Key solutions for automotive world**”.

This joint venture entity between two groups named as **Minda VAST Access Systems Private Limited (“Minda VAST”)** will have operations in Pune and Delhi-NCR.

VAST, USA is a highly qualified, global supplier of security/ access control products for the motor vehicle industry. It will support to the Joint Venture for - the locksets, steering column locks, latches, strikers, socket bows, handles, immobilizers, passive entry, start systems, ignition switches, hinges, power access etc. With approx. 1.2 bn USD in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. The manufacturing facilities are based at Germany, Mexico, Czech Republic, US, China and Brazil. The Group is an alliance of three Member Organizations and related operating entities that is directed by a single management team in order to effectively serve global customers. 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).

The Joint Venture is a **50:50** partnership between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

Mr. Ashok Minda, GCEO, Spark Minda, Ashok Minda Group said, “*We are delighted to have partnered with VAST. The strategic alliance is 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 & offer new technology with latest products to our Customers*”.

Mr Ashok Minda further commented that this Joint Venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group.

On this Joint Venture, **Mr. Frank Krejci, President & CEO of STRATTEC** commented: “*We are very excited to join a partner with the history of success and capabilities of Spark*

Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs.”

Publication – Automotive Technology	Date – 04-05-2015
Edition – Online	Url - http://www.automotive-technology.com/news/auto-components-maker-spark-minda-ties-up-with-us-firm-for-access-systems

Automotive – Technology.com™

Auto components maker Spark Minda ties up with US firm for access systems

Auto components maker Spark Minda, part of the Ashok Minda Group, has entered into a 50:50 joint venture with US-based Vehicle Access Systems Technology (VAST) to expand its global presence.

The JV, Minda VAST Access Systems Pvt Ltd, will have operations in Pune and Delhi-NCR, Minda said in a statement.

“The alliance is a step towards ensuring support to meet the expectation of targeted and strategic customers.

“VAST’s global presence will help us reach out to more areas and expand our base and offer new technology with latest products to our customers,” Ashok Minda, Group Chief Executive Officer, Minda Group, said.

With around \$1.2 billion in sales and around 8,000 employees, VAST is one of the global market leaders in the access systems business. Its manufacturing facilities are based in Germany, Mexico, Czech Republic, the US, China and Brazil.

Spark Minda is one of the leading manufacturers of auto components for original equipment manufacturers.

The \$500-million Group, with 11,200 employees, is catering to the leading two and four wheeler vehicle manufacturers in India and overseas markets.

It has 27 plants in India and six plants in overseas locations, including Germany, Poland, Czech Republic, Indonesia, Vietnam, Uzbekistan and offices in Russia and Japan.

Publication – India news	Date – 04-05-2015
Edition – Online	Url - http://in.shafaqna.com/EN/IN/405626-Ashok-Minda-group-forms-JV-with-US-based-VAST



Ashok Minda group forms JV with US-based VAST

NEW DELHI, May 4: Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group s CEO Ashok Minda said: The strategic alliance is 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 latest products to our customers.

The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about USD 1.2 billion. Its member organisations include WITTE Automotive, G STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President CEO Frank Krejci said: We view them as leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs.

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – CA Pariwar	Date – 04-05-2015
Edition – Online	Url - http://capariwar.com/?p=55003

CA Pariwar

AUTO-COMPONENT MAKER ASHOK MINDA GROUP FORMS JV WITH US-BASED VAST

Auto components maker Spark Minda, Ashok Minda Group today formed a joint venture with US-based Vehicle Access Systems Technology (VAST) with an aim to widen global presence.

The 50:50 joint venture is between Minda Management Services Ltd -- an affiliate of Minda Corporation and Spark Minda, Ashok Minda Group -- and the VAST Group.

The new entity, Minda VAST Access Systems Pvt Ltd (Minda VAST) will have operations in Pune and Delhi-NCR, the company said in a statement.

VAST will support to the JV for locksets, steering column locks, latches, strikers, socket bows, handles, immobilises, passive entry, start systems, ignition switches, hinges and power access, among others, it added.

The group's CEO Ashok Minda said: "The strategic alliance is 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 latest products to our customers."

The JV will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group he added.

VAST is one of the global market leaders in the access systems business with annual sales of about \$1.2 billion. Its member organisations, include WITTE Automotive, Germany; STRATTEC Security Corp US and ADAC Automotive, US. It has manufacturing facilities in Germany, Mexico, Czech Republic, US, China and Brazil.

On the partnership with Spark Minda and affiliates, STRATTEC President & CEO Frank Krejci said: "We view them as a leading companies in the Indian market and they have also been very effective in playing an important role in supporting global programs."

The new collaboration is expected to further strengthen the partnership between the two groups, the statement added.

Publication – Autoparts Asia	Date – 05-05-2015
Edition – Online	Url - http://autopartsasia.in/spark-minda-signs-jv-with-vehicle-access-systems-technology-llc



Spark Minda signs JV with Vehicle Access Systems Technology Llc



Global Automotive Component manufacturer Spark Minda Group has entered into a Joint Venture partnership with Vehicle Access Systems Technology Llc.(VAST), USA.

The 50:50 JV is between VAST Group and Minda Management Services Limited, an affiliate of Minda Corporation Limited and Spark Minda, Ashok Minda Group

of New Delhi, India. The new collaboration is expected to further strengthen the partnership between the two groups.

Ashok Minda, GCEO, Spark Minda, Ashok Minda Group said, “We are delighted to have partnered with VAST. The strategic alliance is 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 & offer new technology with latest products to our Customers. This Joint Venture will act as a catalyst for the future growth of Spark Minda, Ashok Minda Group”.

Frank Krejci, President & CEO of STRATTEC commented: “We are very excited to join a partner with the history of success and capabilities of Spark Minda and its affiliates. We view them as a leading company in the Indian market and they have also been very effective in playing an important role in supporting global programs.”