



सत्यमेव जयते



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CCI approves acquisition of 4.94% shareholding in Suzuki Motor Corporation (SMC) by Toyota Motor Corporation (TMC) and the acquisition of 0.24% shareholding in TMC by SMC

The proposed combination relates to the acquisition of a minority shareholding of 4.94% in SMC by TMC, and the acquisition of a minority shareholding of approximately 0.24% by SMC in TMC.

TMC is a Japanese multinational automotive manufacturer. TMC also provides services in other fields such as housing, financial services, communications, marine and biotechnology, and afforestation. In India, TMC is engaged in the manufacturing and sale of automobiles through its subsidiary, Toyota Kirloskar Motor Private Limited, and in providing financial services through its subsidiary, Toyota Financial Services India. TMC is also engaged in the sale of commercial vehicles through its indirectly held joint venture, Hino Motors Sales India Private Limited.

SMC is a Japanese multinational corporation *inter-alia* engaged in the business of automobiles, motorcycles and outboard motors. In India, SMC is engaged in the manufacturing and sale of automobiles and two wheelers through its subsidiaries viz. Maruti Suzuki India Limited, Suzuki Motor Gujarat Private Limited and Suzuki Motorcycle India Private Limited.

Detailed order of the Commission will follow.