

## **COMPETITION TRIBUNAL OF SOUTH AFRICA**

Case No.: LM143Jan20

**Primary Acquiring Firm** 

In the matter between:

Mahindra and Mahindra Limited

And

Ardour Automotive Private Limited

**Primary Target Firm** 

Panel	:	Y Carrim (Presiding Member)
	:	AW Wessels (Tribunal Panel Member)
	:	F Tregenna (Tribunal Panel Member)
Heard on	:	19 February 2020
Decided on	:	19 February 2020

## ORDER

Further to the recommendation of the Competition Commission in terms of section 14A(1)(b) of the Competition Act, 1998 ("the Act") the Competition Tribunal orders that-

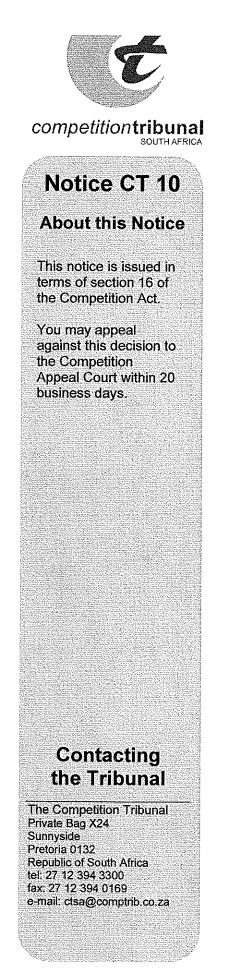
- 1. the merger between the abovementioned parties be approved in terms of section 16(2)(a) of the Act; and
- 2. a Merger Clearance Certificate be issued in terms of Competition Tribunal Rule 35(5)(a).

19 February 2020

Date

Presiding Member Ms Yasmin Carrim

**Concurring: Mr Andreas Wessels and Prof. Fiona Tregenna** 



## **Merger Clearance Certificate**

Date : 19 February 2020

To : Hogan Lovells Attorneys

Case Number: LM143Jan20

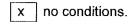
Mahindra and Mahindra Limited and Ardour Automotive Private Limited

You applied to the Competition Commission on <u>13 December</u> <u>2019</u> for merger approval in accordance with Chapter 3 of the Competition Act.

Your merger was referred to the Competition Tribunal in terms of section 14A of the Act, or was the subject of a Request for consideration by the Tribunal in terms of section 16(1) of the Act.

After reviewing all relevant information, and the recommendation or decision of the Competition Commission, the Competition Tribunal approves the merger in terms of section 16(2) of the Act, for the reasons set out in the Reasons for Decision.

This approval is subject to:



the conditions listed on the attached sheet.

The Competition Tribunal has the authority in terms of section 16(3) of the Competition Act to revoke this approval if

- a) it was granted on the basis of incorrect information for which a party to the merger was responsible.
- b) the approval was obtained by deceit.
- c) a firm concerned has breached an obligation attached to this approval.

The Registrar, Competition Tribunal

- A

This form is prescribed by the Minister of Trade and Industry in terms of section 27 (2) of the Competition Act 1998 (Act No. 89 of 1998).