

TVS Group company to buy a 100% stake in MFCS, arm.

TVS Automobile Solutions Pvt. Ltd., (TVS ASL), a part of the TVS Group, declared the acquisition of the whole equity stake of Mahindra First Choice Services Ltd. (MFCS) and its subsidiary Auto Digitech Pvt. Ltd. (ADPL) through a share-swap deal.

“It is a share swap transaction in which M&M will secure a minority stake in TVS ASL, while the latter will get 100% stake in MFCS,” G. Srinivasa Raghavan, MD, TVS ASL, said.