

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION  
POLICY

EUROPEAN COMMISSION

**Prior notification of a concentration**  
**(Case M.10950 – OTPP / MAHINDRA / MSPL)**  
**Candidate case for simplified procedure**

(Text with EEA relevance)

(2022/C 405/13)

1. On 11 October 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Ontario Teachers' Pension Plan ('OTPP', Canada),
- Mahindra Holdings Limited ('Mahindra', India),
- Mahindra Susten Private Limited ('MSPL', India).

OTPP and Mahindra will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of MSPL.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- OTPP administers pension benefits and the investment of pension plan assets of teachers in the Canadian province of Ontario,
- Mahindra is active in various sectors including but not limited to automotive, financial services, infrastructure and power generation.

3. The business activities of MSPL are the ownership, operation and development of solar power generation projects and assets primarily in India.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 366, 14.12.2013, p. 5.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10950 – OTPP / MAHINDRA / MSPL

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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