C/2025/5872

31.10.2025

Prior notification of a concentration

(Case M.12138 – TATA MOTORS / IVECO GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5872)

1. On 23 October 2025 the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— TML Commercial Vehicles Limited ('TML', India),

— Iveco Group N.V. (Netherlands).

TML will indirectly acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of the whole of Iveco Group, excluding the defence business that it operates under the brands IDV and ASTRA.

The concentration is accomplished by way of a public bid announced on 30 July 2025.

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

— TML is an Indian company active globally in the automotive sector, including in the design, manufacture and sale of commercial vehicles,

— Iveco Group, a company publicly traded on Euronext Milan, is in particular active in the design, production and sale of commercial vehicles, such as trucks and buses, as well as powertrain products.

3. 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]), it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.12138 – TATA MOTORS / IVECO GROUP

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.