

Deal Corner

April 24, 2019

KARL MAYER ENTERS INTO A JOINT VENTURE WITH RABATEX INDUSTRIES AND THE A.T.E. GROUP

DEAL BRIEF

KARL MAYER, a German headquartered group focusing on manufacturing of textile machinery, entered into a joint venture with Rabatex Industries and A.T.E. Group in India. The joint venture company named "KARL MAYER Textile Machinery India Private Limited", will be majority owned and controlled by KARL MAYER. The joint venture aims to enhance the position and distribution in the Indian market for each of the joint venture partners, especially by using the existing competencies of each of the partner. Rabatex is one of the leading manufacturers of advanced computerized sectional warping machines, direct warpers and warping creels whilst ATE has a strong distributorship network and strength in customer support in India.

OUR ROLE

We, at Nishith Desai Associates, acted as legal counsels to the KARL MAYER Group, and assisted them with the setting up of the joint venture entity as well as negotiation and execution of the joint venture agreement and other supporting documents relating to the business objectives of the JV partners.

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