

Federal-Mogul, Anand Group announce two JVs

Auto component suppliers Anand India and Federal-Mogul Powertrain have entered into an agreement to convert the sealing and piston ring businesses of Anand into joint venture (JV) operations. According to a joint statement issued by the two companies today, the new JVs will be known as Federal-Mogul Anand Sealings India and Anand I-Power. Federal-Mogul Powertrain will hold a 51% stake in Federal-Mogul Anand Sealings India while Anand along with smaller shareholders, will own 49%.