

TAFE successfully acquires iconic IMT tractor brand

Chennai | April 3rd 2018: TAFE –Tractors and Farm Equipment Limited, world’s third largest tractor manufacturer by volume, successfully acquired the renowned Serbian tractor and agriculture equipment brand IMT – Industrija Masina i Traktora.

IMT, an iconic tractor brand is a pioneer in farm mechanization and tractor technology with a wide range of implements and tractors suitable for cultivating agricultural land, vineyards, orchards and for infrastructure applications. The implements range includes ploughs, trailers, maize planters, seed drills, cultivators and loader forklifts.

Well known for its indigenous R&D, IMT produced a range of tractors between 35 hp and 220 hp and is a popular tractor brand in Eastern Europe, Northern Africa and the Balkans.

TAFE’s has had a long association with IMT spanning many decades through business cooperation that involved the supply of components, aggregates and technical support. TAFE will support its local partner with supply of components and aggregates for the rollout of IMT tractors in Serbia and allied markets.

Through this acquisition TAFE acquires the right to use the Brand and Intellectual Property Rights, including the Designs, Trademarks and Copyright (IPR) of IMT.

Ms.Mallika Srinivasan, Chairman&CEO, TAFE, speaking on this recent acquisition said, “TAFE and IMT have shared a long mutually beneficial cooperation. This acquisition will play a key role in TAFE’s strategic growth plans for the future.”

