

India's Mahindra investing in Saab?

Written by Johan Nylander

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- [Saab owner Nevs hunted by Sweden's Enforcement Service amid](#)

China's National Electric Vehicle Sweden (NEVS) has halted output of its Saab car due to a shortage of fund, it said last month. Now the piles of [debts](#) are growing at the Swedish Enforcement Service.

But two potential Asian investors could be the solution for the troubled company that rescued Saab from bankruptcy. One of them is India's Mahindra & Mahindra, technology magazine Ny Teknik said without specifying source for the news.

Also other Swedish media name Mahindra as a potential suitor.

Swedish Radio P4 Väst said that several sources have said that Mahindra will become a new part-owner of Nevs amid the investment.

"To solve the economic problems, Nevs is negotiating with Indian Mahindra about a collaboration", it said.

Founder Anand Mahindra has said he remains on the lookout for potential western acquisitions after aborted interest in buying car brands including Aston Martin and Sweden's Saab in recent years, Financial Times said.

On May 22 the car maker launched a production shutdown at its factory in Trollhättan.

"The reason is that NEVS' part-owner Qingbo Investment Co. Ltd has not fulfilled its commitment to, when necessary, finance NEVS' activity," it said in a statement. "NEVS is therefore making a temporary and controlled halt of production, which hitherto has been six cars per day, and is reducing agency staff."

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Qingbo is the investment agency of the city of Qingdao, which bought a 22 percent stake in NEVS last year, Reuters said, and has ordered a fleet of 200 electric Saab vehicles for the Chinese city.□

No date for when production may start again has been provide.