

## Deal Corner

February 29, 2024

### NDA REPRESENTS FOUNDERS OF AGGNE GLOBAL IN SIGNIFICANT INVESTMENT BY WIPRO

#### DEAL BRIEF

Wipro Limited and its affiliate (collectively, “**Wipro**”) has made a significant investment in Aggne Global, Inc. and its affiliate Aggne Global IT Services Private Limited (collectively, “**Aggne**”), a leading consulting and managed services company serving insurance and Insurtech industries. Wipro acquired 60% of Aggne from founders, with an option to purchase the remaining stake over a period of time.

#### OUR ROLE

We at **Nishith Desai Associates**, acted as the legal counsel to Aggne and its founders. We advised them on the legal, regulatory and tax aspects of the transaction, along with other advisors.

#### OUR CLIENT

Aggne offers a wide range of services designed to help insurers transform operations, drive new efficiencies, and deliver optimal customer experiences. The services include Intellectual Property-led consulting, implementation, cloud, DevOps automation and managed services with a strong focus on the Duck Creek platform (Duck Creek is a full suite of cloud-based, low-code products that help property and casualty insurers accelerate product development and drive ongoing innovation). Aggne is privately owned and has a workforce of over 230 employees.

#### DEAL TEAM

Vaibhav Parikh

Parul Jain

Chandrashekar K

Muqheet Drabu

Ipsita Agarwalla

#### RELEVANT LINKS

Press Release, Wipro Limited, February 13, 2024, available at: [https://nsearchives.nseindia.com/corporate/WIPRO\\_13022024170039\\_PressRelease.pdf](https://nsearchives.nseindia.com/corporate/WIPRO_13022024170039_PressRelease.pdf)

Hindu Businessline, February 13, 2024, available at: <https://www.thehindubusinessline.com/info-tech/wipro-acquires-aggne-for-66-million-to-strengthen-capabilities-in-insurance-sector/article67841819.ece>

Business Standard, February 13, 2024, available at: [https://www.business-standard.com/companies/news/wipro-acquires-aggne-for-66-mn-to-boost-capabilities-in-insurance-sector-124021301280\\_1.html](https://www.business-standard.com/companies/news/wipro-acquires-aggne-for-66-mn-to-boost-capabilities-in-insurance-sector-124021301280_1.html)

## Research Papers

### Handbook on New Labour Codes

April 29, 2024

### Compendium of Research Papers

April 11, 2024

### Third-Party Funding for Dispute Resolution in India

April 02, 2024

## Research Articles

### Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

### Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

### Emerging Legal Issues with use of Generative AI

October 27, 2023

## Audio

### Third-Party Funding: India & the World

April 27, 2024

### IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

### The Midnight Clause

February 29, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

[Click here to view Hotline archives.](#)

## Video

### Q&A 2024 Protocol to the Mauritius India Tax Treaty

April 22, 2024

### Boost to India's Space Potential: India Liberalizes Foreign Direct

## DEAL UPDATE

# NDA represents founders of Aggne Global in significant investment by Wipro

## DEAL TEAM



Vaibhav Parikh



Parul Jain



Chandrashekar K



Muqeeb Drabu



Ipsita Agarwalla

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