

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

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

Research Papers

FAQs on Setting Up of Offices in India

December 13, 2024

FAQs on Downstream Investment

December 13, 2024

Gaming Law 2024

December 12, 2024

Research Articles

The Revolution Realized: Bitcoin's Triumph

December 05, 2024

The Bitcoin Effect

November 14, 2024

Acquirers Beware: Indian Merger Control Regime Revamped!

September 15, 2024

Audio

Securities Market Regulator's Continued Quest Against “Unfiltered” Financial Advice

December 18, 2024

Digital Lending - Part 1 - What's New with NBFC P2Ps

November 19, 2024

Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

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

Video

“Investment return is not enough” Nishith Desai with Nikunj Dalmia (ET Now) at FI18 event in Riyadh

October 31, 2024

Analysing SEBI's Consultation Paper on Simplification of registration for FPIs

DEAL UPDATE

NDA represents founders of Aggne Global in significant investment by Wipro

DEAL TEAM



Vaibhav Parikh



Parul Jain



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Ipsita Agarwalla

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