

Deal Corner

September 12, 2017

NETWORK INTERNATIONAL SELLS REMITTANCE TECHNOLOGY BUSINESS (REMIT2INDIA) TO UAE EXCHANGE

DEAL BRIEF

Network International has sold its 100% stake in TOM Technologies Private Limited, a company housing the remittance technology business (popularly known as 'Remit2India') of TimesofMoney (a business engaged in cross border remittances, specializing in non-resident Indian remittances to India) to UAE Exchange.

Backed by General Atlantic and Warburg Pincus, Network International is leading provider of payment solutions in the Middle East and Africa. UAE Exchange is a United Arab Emirates based company dealing primarily in remittances, Foreign exchange and bill payment solutions. The sale was by way of a structured acquisition.

OUR ROLE

We at **Nishith Desai Associates** acted as sole legal counsel to Network International on the deal, advising on legal and regulatory aspects.

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RSG-Financial Times: India's Most Innovative Law Firm
2019, 2017, 2016, 2015, 2014

Chambers and Partners Asia Pacific: Band 1 for Employment, Lifesciences, Tax and TMT
2019, 2018, 2017, 2016, 2015

Benchmark Litigation Asia-Pacific: Tier 1 for Government & Regulatory and Tax
2019, 2018

IFLR1000: Tier 1 for Private Equity and Project Development: Telecommunications Networks.
2019, 2018, 2017, 2014

Legal500: Tier 1 for Dispute, Tax, Investment Funds, Labour & Employment, TMT and Corporate M&A
2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012

AsiaLaw 2019: Ranked 'Outstanding' for Technology, Labour & Employment, Private Equity, Regulatory and Tax

Research Papers

India Opens Skies for Drones

August 22, 2019

Law of Damages in India

July 31, 2019

Impact Investing Simplified: A Guide to Making and Receiving Impact Investments in India

July 25, 2019

Research Articles

The Tips and Traps to Avoid When Investing in India

December 31, 2018

Evolving HR Law: Giving GCs Sleepless Nights?

June 01, 2017

**India confirms intent to sign BEPS
multilateral instrument curbing tax
avoidance**

May 17, 2017

Audio

**Round Table + Webinar: 'Title
Insurance' – A Game Changer for
Structuring Investments into Indian
Real Estate Sector**

August 07, 2019

**Webinar: Amendments to
Insolvency and Bankruptcy Code:
Potential Impact on Creditors,
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