

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

Muqet 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

Taxing Offshore Indirect Transfers in India

February 28, 2025

Unlocking Corporate Philanthropy

February 27, 2025

Digital Health in India

February 26, 2025

Research Articles

Joint Ventures

March 11, 2025

Re-Evaluating Press Note 3 Of 2020: Should India's Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

Audio

CCI's Deal Value Test

February 22, 2025

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

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Video

Arbitration Amendment Bill 2024: A Few Suggestions | Legally Speaking With Tarun Nangia | NewsX

February 12, 2025

What India's Transition to New Data

DEAL UPDATE

NDA represents founders of Aggne Global in significant investment by Wipro

DEAL TEAM



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