

## Deal Corner

December 30, 2017

### SYNCORDIS SA ACQUIRED BY LARSEN & TOUBRO INFOTECH

#### DEAL BRIEF

Syncordis S.A. ("**Syncordis**"), a leading core banking implementation services provider in Luxembourg along with its subsidiaries in France, United Kingdom, Luxembourg and India were acquired by Larsen & Toubro Infotech GmbH and Larsen & Toubro Infotech Limited ("**LTI**").

LTI is a global technology consulting and digital solutions company with more than 250 clients worldwide and operations in 27 countries. It provides a wide range of IT and ITES services across sectors such as automation, enterprise management, cyber security and applications managements.

Founded in 2004, Syncordis (and its subsidiaries) has an exclusive focus on Temenos Digital Suites that positions it as a leading independent pure play Temenos specialist. Syncordis has developed industry-leading accelerators that help with faster and consistent Temenos implementations and capture the fast-growing market opportunities for core banking product modernisation services.

#### OUR ROLE

We, at **Nishith Desai Associates**, acted as the Indian legal counsel to Syncordis and advised them on the transaction particularly documentation and negotiation along with Stibbe, Luxembourg counsel.

#### PRESS COVERAGE

Press coverage relating to this transaction, is available at *Economic Times* and *Business Standard*.

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