

## Deal Corner

January 01, 2000

### -FLEX SOLUTIONS ACQUISITION OF MANTAS

#### DEAL BRIEF

i-flex Solutions Limited ([www.iflexsolutions.com](http://www.iflexsolutions.com)), a leading Indian software product company, acquired Mantas Inc. ([www.mantas.com](http://www.mantas.com)), a US corporation along with its subsidiaries, for \$122.6 million in an all-cash transaction. The deal closed on October 3, 2006. Through this IP-driven acquisition, i-flex Solutions Limited intends to extend its existing banking software product portfolio by including "anti-money laundering and compliance software". This deal is touted to be the second largest M & A deal in the Indian IT industry to date.

#### OUR ROLE

We at Nishith Desai Associates acted as Indian counsels to i-flex Solutions Limited in this acquisition. Our responsibility included due diligence, advising on IP and open source issues and review of deal documentation.

#### Read more:

- [Yahoo Finance](#)
- [EFYtimes.com](#)
- [CXOtoday.com](#)
- [Mantas](#)
- [The Economic Times](#)

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