

## Merger and Acquisition

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- Sony Pictures Network India and Zee Entertainment Enterprises Limited to merge operations

There is an in-principle approval by the board of directors to merge Sony Pictures Network India (SPNI) into Zee Entertainment Enterprises Limited (ZEEL). After proposes infusion by SPNI, it would hold major stake in ZEEL.

- HDFC Life acquires Exide Life

HDFC Life Insurance Company Limited proposes to acquire Exide Life Insurance Co. Ltd., a group company of battery maker Exide Industries Ltd. The consideration for the said acquisition is INR 6,687 crores. This would allow HDFC to strengthen its position in South India.

- ICICI Lombard gets IRDAI approval for Bharti Axa Acquisition

ICICI Lombard had acquired Bharti axa in an all stock deal for INR 2,500 crores last year.

IRDAI has given its final nod for the said acquisition.

- PayU India proposes to acquire BillDesk for USD 4.7 Billion

Consumer internet group, Prosus N.V. along with fintech subsidiary PayU, proposes to acquire Indian payment gateway service provider BillDesk for a consideration of USD 4.7 Billion.

- Byju acquires US coding platform Tynker

Byju proposes to acquire Tynker, a leading coding platform for K-12 students among other purchases announced by the edtech to expand in international markets. The consideration specified in news articles for the same is USD 200 million.

- TVS Motors acquires Swiss electric bike maker EGO

TVS Motor Co has acquired a majority stake in Swiss e-bike and cargo bike brand EGO Movement thereby marking its foray into the personal e-mobility business by an all cash deal through its Singapore subsidiary.

- To bolster cloud capabilities Accenture to acquire France based BENEXT

Accenture proposes to acquire France-based BENEXT, an independent product consulting company specialising in product management, cloud-based development and data science. This acquisition is part of Accenture's strategy to strengthen its Cloud First group that was formed with a plan to invest \$3 billion over three years to help clients across industries rapidly become "cloud first" businesses and accelerate their digital transformation