



India Business Law Journal Selects Tata Acquisition of Citigroup's BPO for "2009 Deals of the Year" List

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The *India Business Law Journal* selected 18 landmark deals "that showcase transactional talent at its best" for its cover story "2009 Deals of the Year." The editors researched the top deals by interviewing legal and corporate professionals and using transactional data supplied by Mergermarket and Thomson Financial.

As one of the winning M&A deals, the journal noted Kelley Drye's representation of Tata Consultancy Service in its US\$512 million acquisition of Citigroup's BPO unit. The article stated, "As a result of this landmark transaction Tata Consultancy Services (TCS) became the world's second largest business process outsourcing (BPO) provider after IBM. Despite the moribund economic climate, TCS pushed aside heated competition from IBM and Genpact to acquire Citigroup's India-based back-office operations. As part of the deal, TCS will provide US\$2.5 billion worth of outsourcing services to Citigroup and its affiliates for nearly 10 years."