



## Deal Street is humming with activity

**Indian Express**  
**08 November 2005**

[What follows is the full text of the news story.]

DRL to buy Roche unit Indian companies are on a buyout spree abroad. Dr Reddy's Lab (DRL) is acquiring Switzerland-based Roche's bulk drug business in Mexico for \$59 million (Rs 265 crore). The company has entered into a definitive agreement to acquire Roche's bulk drug business that involves the manufacture and sale of active pharmaceutical ingredients (APIs) including intermediates to Roche and other investor companies, DRL said. The product portfolio currently comprises about 18 products including mature APIs and a range of intermediates and steroids. "With the acquisition of Roche's API business at the Mexico site, Dr Reddy's will emerge as a leading player in custom pharmaceutical services (CPS) business and position itself as a partner of choice for innovator companies across the globe with service offerings spanning the entire value chain of pharmaceutical services," Dr Reddy's CEO GV Prasad said. TCS buys Chile firm TATA Consultancy Services Ltd (TCS), the largest software company in the country, has acquired Chile's Comicro for \$23 million (Rs 103 crore), as it sharpens its focus on business process outsourcing. Privately held Comicro, with 1,257 employees, provides services mainly to banks, insurance companies, pension funds, and government organisations in Chile, TCS said. Comicro counts 70 per cent of Chile's banks as customers and has 57 per cent of the country's check processing business. It made revenue of \$35.5 million in the financial year 2005. "The acquisition will drive TCS' growing presence in the region's banking sector," N Chandrasekaran, TCS global head of sales and operations, said in a statement. The acquisition would boost TCS' regional staff strength to more than 2,000 and its client base to more than 100. IBM to buy Network IBM on Tuesday announced that it plans to acquire Network Solutions Pvt Ltd, a leading infrastructure services company in India. IBM will acquire the entire equity capital of Network Solutions making it a wholly-owned subsidiary. This transaction is expected to close within a month, subject to completion of all formalities. This strategic investment will enable IBM to augment its networking and managed services portfolio of offerings in India and broaden its reach across the country. The acquisition will enable IBM to consolidate its leadership in the Indian domestic services market by strengthening its services capabilities in the area of infrastructure services solutions for the enterprise & mid-market business segment. Network Solutions is a leading privately-owned infrastructure solutions company in India.

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