

ACQUISITION TO EXPAND FOOTPRINT IN EUROPE

Persistent to buy Nagarro, creating \$2.9-bn AI giant

GEETA NAIR
Pune, June 27

IN ITS LARGEST-EVER overseas acquisition, Persistent Systems on Saturday announced a takeover of outstanding shares of Nagarro Group, a global AI-led digital engineering company. The shares will be acquired at a cash consideration of €81 (\$92) per share.

Persistent has already secured a 21% stake in Nagarro, with Nagarro's largest shareholder committing its entire stake under a binding agreement. Revenues of the combined entity would be \$2.9 billion.

The all-cash offer is at a premium of 140% to the closing price on June 25, 2026, and 94% to the three-month volume-weighted average price. The acquisition will expand Persistent's technology services footprint in Europe. The company will fund the transaction with committed financing from Barclays Bank.

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DEAL DETAILS

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SANDEEP KALRA,
EXECUTIVE DIRECTOR & CEO,
PERSISTENT SYSTEMS

Nagarro is an exceptional strategic and cultural fit for Persistent

- The offer is subject to a minimum acceptance threshold of 50% plus one share of all outstanding shares

tural fit for Persistent.

Galaxy Germany Holding, a wholly-owned direct subsidiary of Persistent Systems, has entered into a fully-binding share purchase agreement with Lantano Beteiligung, the investment vehicle of the largest Nagarro shareholder, to acquire their 21% stake.

Nagarro's management board support the transaction and intend to recommend acceptance of the offer to their shareholders, subject to their review of the offer document. The offer is subject to a mini-

mum acceptance threshold of 50% plus one share of all outstanding shares.

Persistent will be providing the corporate guarantee to Barclays Bank in favour of Galaxy Germany Holding to secure the bridge financing facility. The size of the bridge financing agreement is €1.4 billion (\$1.6 billion) for 18 months, backed by a corporate guarantee up to €1.54 billion (\$1.7 billion).

Anand Deshpande, founder, chairman and MD, Persistent Systems, said AI is reshaping the industry at an unprecedented

pace, and success belongs to companies that combine deep technical capability with global reach, while continuing to attract, develop and inspire exceptional people. "Together, Persistent and Nagarro will be better positioned to help our clients navigate this new era, create greater opportunities for our teams, and build an organisation that will endure for many years to come," he added.

Persistent expects to launch the offer after regulatory approval, with closing anticipated in Q4CY26 or Q1 CY27.

Goyal unveils UK-India FTA manual for firms

ANI
New Delhi, June 27

UNION MINISTER OF Commerce & Industry Piyush Goyal on Saturday launched the 'UK-India CETA Business Utilisation Manual—A Practical Activation Guide for Indian and UK Businesses' in London, ahead of the Comprehensive Economic Trade Agreement (CETA) between India and the UK coming into force from July 15.

The manual, developed by the UK India Business Council

together with HSBC India, is described as a "valuable resource and living document that, sector by sector, translates a complex agreement into actionable guidance and gives businesses direction to utilise the benefits of the mega deal." It was unveiled at an event organised by FICCI and supported by UKIBC, convening senior business leaders from both countries "at a pivotal moment for UK-India trade."

According to the press release, the leadership of the



UK and India has "repeatedly underscored the importance of building a forward-looking partnership anchored in advanced defence technology,

innovation, and trade collaboration."

It noted recent high-level engagements, including discussions between Prime Minister Narendra Modi, Keir Starmer's visit to India in 2025, Deputy PM David Lammy's visit to India two years ago, and UK Secretary of State for Business and Trade Peter Kyle's recent visit.

Total bilateral trade between India and the UK reached approximately £47.9 billion, roughly \$56-60 billion, in the four quarters ending Q4 2025,

CBIC: New GST jurisdiction to handle cases after biz shift

THE CENTRAL BOARD of Indirect Taxes and Customs (CBIC) has said that when a registered taxpayer shifts or transfers its principal place of business from one tax jurisdiction to another, the new jurisdictional authority will take over and handle all pending proceedings related to the taxpayer.

Any action or proceeding like investigation, audit, show cause notice, adjudication under the Central GST law undertaken by the tax officer having jurisdiction over the registered taxpayer on the date such action was undertaken (transferor jurisdictional authority), would remain valid even if the taxpayer subsequently shifts to another tax jurisdiction (transferee jurisdictional authority). "The transferee jurisdictional authority shall act upon, give effect to, and proceed on the basis of such earlier valid action taken by the transferor jurisdictional authority, as if it had itself initiated the same," the CBIC said.

It said that it had received references from field formations seeking clarification on the validity of action taken, and on the authority competent to act, in cases where a registered taxpayer's jurisdiction has changed due to a change in the principal place of business.

—PTI

India needs 2K GW capacity over 20 yrs: Adani Green

INDIA MUST ADD nearly 2,000 gigawatts of new power generation capacity over the next two decades to meet rising energy demand while reducing dependence on imported fuels, Adani Green Energy

Executive Director Sagar Adani said, calling electrification the country's clearest pathway to energy security.

Speaking at the inaugural Adani Green Electrification Dialogue in London, Adani said India

faces the dual challenge of meeting surging electricity demand while ensuring energy remains affordable, accessible and increasingly clean amid growing geopolitical uncertainty.

—PTI

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With Deep Admiration,
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Prof. V. KAMAKOTI
Non-Executive Independent Director, City Union Bank
Director, Indian Institute of Technology, Madras

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Awardee - 2026

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www.cityunionbank.bank.in

PUBLIC NOTICE

We, "Ms. Balaji Hari developers AOP" hereby bring to the kind notice of general public that Department of Environment, Government of Maharashtra has been issued Environmental Clearance For our construction project located at "Gat No. 1210, BAIF Road, Near Moze College of Engineering, Village-Wagholi. Tal. Haveli, Dist. Pune, State - Maharashtra." vide letter dated 08.02.2024 Bearing letter no. EC24B038MH148451. The copies of the clearance Letter are available with Maharashtra Pollution Control Board and may also be seen on the website of the Department of Environment, Government of Maharashtra (www.ecmpcb.in).

Sd/-
Ms. BALAJI HARI DEVELOPERS (AOP)
Site Address : Gat No. 1210, BAIF Road, Wagholi, Pune - 412 207. Mob. +91 7066 244 244
Email- balajihari1210@gmail.com

ORIX Leasing & Financial Services India Limited
Registered Office: Plot No.94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai - 400059 Website: www.orixindia.com; Tel:- 022-67070100

APPENDIX- IV-A [See proviso to rule 8(6)]
NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Public Notice for auction sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of the Secured Creditor i.e., Orix Leasing & Financial Services India Ltd., will be sold through public auction on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" on **05.08.2026 through <https://www.bankauctions.in>** for recovery of amount as mentioned herein below due to Orix Leasing & Financial Services India Ltd. from borrowers and co-borrowers as mentioned herein below. The Reserve Price and the Earnest Money Deposit (EMD) will be as mentioned herein below.

NAME OF THE BORROWERS AND CO-BORROWERS	DETAILS OF PROPERTY/SECURED ASSET	RESERVE PRICE (INR)
		EARNEST MONEY DEPOSIT (EMD)
OUTSTANDING AMOUNT		LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS
LOAN ACCOUNT NUMBER		BID INCREASE AMOUNT
DEMAND NOTICE DATE		
1. MAHESH MAHADEO DAREKAR	ALL THAT PIECE AND PARCEL OF FLAT NO. 13, ADMEASURING 625 SQ. FT. (BUILT-UP AREA) ON GROUND FLOOR, VRUNDAWAN APARTMENT, CONSTRUCTED ON LAND BEARING PLOT NO. 159 TO 165 SITUATED AT MUKUND NAGAR, GULTEKDI, PUNE, MAHARASHTRA, AND BOUNDED AS: NORTH: STAIRCASE / LOBBY, SOUTH: BUILDING SPACE, EAST: BUILDING SPACE, WEST: BUILDING SPACE	INR 61,00,000/- (RUPEES SIXTY ONE LAKH ONLY)
2. SADHNA MAHADEAO DAREKAR		INR 6,10,000/- (RUPEES SIX LAKH TEN THOUSAND ONLY)
INR 97,73,242.88/- (RUPEES NINETY SEVEN LAKHS SEVENTY THREE THOUSAND TWO HUNDRED FORTY TWO AND PAISE EIGHTY EIGHT ONLY) AS ON 22.06.2026		04.08.2026
LN0000000017565		INR 50,000/- (RUPEES FIFTY THOUSAND ONLY)
20.01.2023		

For any query related to Secured Property, the intending bidder/ purchaser may contact Authorized Officer **Mr. Mangesh Sawant** (Contact Details: +91-9822064237) during the working hours from Monday to Saturday.

For detailed terms and conditions of the sale, please refer to the link provided in the website of Orix Leasing & Financial Services India Ltd., i.e., <https://www.orixindia.com/sales-notice>

Date: 25.06.2026
PLACE: PUNE

-Sd- Authorised Officer
Orix Leasing & Financial Services India Ltd.

Bank of India
Relationship beyond banking

Asset Recovery Department
1162/6 Ganesh Khind-University Road,
Next to Hardikar Hospital, Shivajinagar Pune 411005
Email : ARD.Pune@bankofindia.co.in,
Ph. No. 020-25521528

SALE NOTICE FOR SALE OF IMMOVABLE / MOVABLE PROPERTIES

E-auction sale notice for sale of immovable/ movable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable/movable property mortgaged/ charged to the Secured Creditor, the Symbolic/ Physical Possession of which has been taken by the Authorised Officer of the Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrowers(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

Last date for submission of bid for all properties 28/07/2026,
E Auction of all properties on 28/07/2026 time from 11:00 AM to 5:00PM

S. N.	Name of Branch and Name Address of Borrowers / Guarantors and Outstanding Amount	Brief Description of Property / Vehicles	Reserve Price	Date of Demand Notice and Date Of Possession & Type Of Possession Bid Increase Amount
			EMD (Rs. in lakhs)	
			Date of Inspection	
1.	Branch : Kharadi Name of the A/c: Mayur Ashok Bhoite Amount Outstanding : Rs. 29,28,805.00	All that part and parcel of the property Flat No. 301, area admeasuring about 40.31Sq.mtrs i.e.483.95 Sq.ft carpet area i.e 629.14 sq.ft saleable area situated on 3 rd floor in building wing-A in project known as "Shree Residency" situated on property bearing Gat No 142 area admeasuring about 0Hectare 74 are out of total admeasuring area about 0Hectare 61 R situated at village Uruli Kanchan Tal Haveli Dist Pune Pin 412202.situated within the Sub Registrar Haveli No 1 to 23 and within limits of Zilla parishad, pune and panchayat samite Haveli along with all the easementary rights. Boundaries: On or towards the South : By Flat No. 302 ; On or towards the North : By Duct; On or towards the West : By Open to Sky; On or towards the East : By Flat No.306	30.60 ----- 3.06 ----- 20.07.2026	21.12.2025 ----- 23.03.2026 (Symbolic) ----- Rs. 10,000
2.	Branch : Vishrantwadi Name of the A/c : Rita Dilip Salvee Amount Outstanding : Rs. 14,70,971.76	All part & parcel of Equitable Mortgage of Flat No- 603 ,6th floor Lotus building (as per Plan P Building) Known as Park Spring, Situated at Survey No-296, Hissa No-2, Plot No-1 to 8 Village- Lohagaon, Taluka- Haveli Dhanori-411015 Dist -Pune. Boundaries: East : Open Space ; West : Staircase & Flat No. 602; North : Open Space South : Flat No 605	54.86 ----- 5.49 ----- 20.07.2026	17.09.2025 ----- 19.12.2025 (Symbolic) ----- Rs. 10,000
3.	Branch : Pashan Road Name of the A/c. :- Sarika Janardhan Nalawade & Satyajit Ashok Barge Amount Outstanding : Rs. 25,77,298.20	All the Part and parcel of residential property situated at Flat No.903,9th floor, Building wing 'Ashwini-B' at Nakshatra Co-OP Housin Society, Bearing Sr. No. 13/1/2/1, 13/1/2/12, 13/1/2/13, 13/1/2/14, 13/1/2/21, 13/1/2/22, 13/1/2/23, 6/1/21,Near Takshashila Society,Narhe Service Road, Narhe, Dist-Pune admeasuring carpet area 497.99sq ft jointly in the name of Sarika Janardhan Nalawade & Satyajit Ashok Barge. Boundary-East –entrance; West – open space; North – open space; South – flat1101	19.03 ----- 1.91 ----- 20.07.2026	10.06.2024 ----- 27.08.2025 (Symbolic) ----- Rs. 10,000

Details of Encumbrance known to the secured creditors. No known Encumbrance

The auction sale will be online e-auction/bidding 'on' "AS IS WHERE IS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS" through the Website <https://BAANKNET.com/eauction-ption> dated 28/07/2026 from 11:00 am to 05:00 pm for detailed terms and conditions of the sale, please refer to link provided in bank of India (secured creditor) website www.bankofindia.bank.in/Dynamic/Tander or <https://BAANKNET.com/eauction-psb/> 1.The property shall be sold with all existing or future encumbrances (if any). The authorized Officer shall not be responsible for any third party rights /claims or dues on the properties. 2.To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property. The intending bidders should make their own independent inquiries regarding encumbrances/ title of properties, statutory liability /tax liability /arrears of property tax etc.

Date : 25.06.2026
Place : Pune

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

Sd/-
Authorised Officer, Bank of India