

Deals/Contracts

Wipro awarded 10-year IT Outsourcing Contract by Punjab and Sind Bank

Wipro has been awarded a 10-year full scope IT outsourcing contract by the Punjab and Sind Bank. Wipro will enable the bank to centralise operations for its branches using services such as systems integration, provisioning and management of the Finacle core banking solution and enterprise applications. PSB is India's last public sector bank to begin implementation of a core banking system.

HCL bags five-year IT Infrastructure Management Contract from Electrolux

HCL Technologies Ltd. has been awarded a five-year IT infrastructure management services contract by Electrolux, supporting its operations in APAC, including Australia. Services to be provided by HCL Technologies subsidiary HCL ISD (better known as HCL Comnet in India) include proactive monitoring and management of the network, servers, IT security and end-user computing environments in 12 countries within the APAC region. HCL will deliver these services through its GDCS in India and Malaysia, with onsite services provided by a partner ecosystem. Helpdesk services will be offered to Electrolux end-users across Asia Pacific in languages including English, Vietnamese, Thai and Bahasa (Malaysia and Indonesia).

£600 million UK Pension deal penned with TCS

Tata Consultancy Services (TCS) is all set to walk away with a £600 million outsourcing contract from the UK Government for managing a state-sponsored pension scheme that is still in the works. TCS has emerged the successful bidder for a 10-year arrangement to 'set up' and 'administer' the National Employment Savings Trust (NEST), a scheme to be launched by 2012. NEST, which is being designed and implemented to augment the existing employer-provided schemes, is expected to benefit nearly 6 million British citizens, when it becomes fully operational. TCS will be responsible for providing IT-enabled services related to employer participation, member enrolment, collection and reconciliation, cash management, accessing pension savings and administration of accounts.

Acquisitions/Tie-ups

Aditya Birla Minacs buys UK-based Compass BPO

Aditya Birla Minacs, acquired UK-based Compass BPO, a Finance and Accounting (F&A) services provider, for an undisclosed sum. Through this acquisition, Minacs will take over all the operations of Compass across the UK, US, West Asia and in India, bringing Minacs' F&A employee strength to 600. With this acquisition, the Aditya Birla Nuvo Group company will add 38 customers in the F&A space into its portfolio.

Mahindra Satyam signs USD 48 million pact with Danish firm

Mahindra Satyam has signed a four-year offshore contract with KMD, a Denmark-based information technology company, for USD 48 million. The new contract, an extension of a previous contract due to expire this year, will end in December 2013. The new contract involves a stronger partnership and multi-fold increase in business commitment from KMD. The scope of application development work covered will primarily include SAP, as well as other technologies such as Mainframe applications, .Net, Java, BizTalk, WebLogic, PL/1, Sharepoint and MQ Series.