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Virtus to help Indian companies acquire U.S. outfits

Special Correspondent

NEW DELHI: Virtus Global Partners, an investment bank based in New York, on Monday disclosed that it was in talks with Indian firms to help them acquire nine U.S. companies, mainly pertaining to sectors such as information technology, pharmaceuticals and automotives.

"We have mandate from U.S. technology, pharmaceutical and auto component firms to sell themselves to Indian companies," Managing Partner and CEO of Virtus Global Anil Kumar told newsmen here on Monday.

Marking the launch of Virtus Global's Indian operations, Mr. Kumar claimed that the company was here to negotiate as "Indian companies have the cash, management skill and confidence to take over foreign companies... We expect to close nine deals this year."

Virtus Global is relying on helping mergers and acquisitions (M&A) of small and medium enterprises with their revenues in the range of \$ 40-150 million.

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