

Biocon buys back GE Capital stake in Syngene

PTI

feedback@livemint.com

NEW DELHI

Drug maker **Biocon Ltd** on Tuesday acquired GE Capital's entire 7.69% stake in its research services subsidiary **Syngene International** for ₹215.38 crore. Biocon had sold the stake to GE on 31 October 2012 for ₹125 crore.

"**Biocon Research Ltd**, a wholly owned subsidiary of Biocon, has entered into an agreement with GE Equity International Mauritius, a subsidiary of GE Capital Corporation, to purchase the latter's investment in Biocon's research services subsidiary, Syngene International, for an agreed consideration of ₹215.38 crore," the company said in a BSE filing. ●

M & A