

Quippo-Tata merger complete

Tata Teleservices and Quippo Telecom Infrastructures (QTI) have completed the merger of the two companies as per the announcement in January 2005. There is a change in terms; now Quippo is to pay Rs 2,067 crore, which is Rs 33 crore lower compared to the announcement made in January. The Tata and QTI

have finalised the management structure of the merged entity. The Tata will have five representatives on the board with a 51 per cent stake, while Quippo will have a 49 per cent stake and four representatives. Quippo will have the power to nominate an independent chairman to the 18-member board and management control over the merged entity.