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Apax Investing in Cholamandalam Investment and Finance

July 28, 2014

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Apax Partners agreed to invest 5 billion rupees (\$83.33 million) in Cholamandalam Investment and Finance Co., a financial services provider in India, through a preferential issue of compulsorily convertible preference shares, according to a news release.

The London firm said the capital infusion will enable Cholamandalam to continue to expand its business "rapidly in a recovering macroeconomic environment in India."...