

## **Walmart to pay \$16 billion for majority stake in Indian e-commerce firm Flipkart**

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Walmart has announced it has signed definitive agreements to become the biggest shareholder in Indian e-commerce firm Flipkart, describing the move as a significant opportunity to partner with a local leader in a large, fast-growing market. Subject to regulatory approval in India, Walmart will pay approximately \$16 billion for an initial stake of approximately 77% in Flipkart. The remainder of the business will be held by some of Flipkart's existing shareholders, including Flipkart co-founder Binny Bansal, Tencent Holdings, Tiger Global Management and Microsoft Corp.

Source: <https://www.cep-research.com/news/walmart-to-pay-16-billion-for-majority-stake-in-indian-e-commerce-firm-flipkart>