

HCL seals \$500-m Merck pact

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India's fifth-largest IT services firm, HCL Technologies, on Tuesday bagged a \$500-million strategic IT outsourcing contract from one of the world's largest drug maker, US-based Merck Sharp and Dohme. The deal may indicate the return of big-ticket deals for the domestic IT sector. Large deals of the order of \$300 million or above had virtually disappeared for the past two years. The Noida-based IT services provider will provide BPO services, remote infrastructure management and enterprise application development for Merck over the next five years. HCL Tech expects revenues from the Merck deal to start flowing from this quarter onwards.