

MUMBAI/BENGALURU: Pre-mjiInvest, the family office of [Wipro](#) chairman [Azim Premji](#), is in talks to invest \$250 million in the holding company of Kishore Biyani's [Future Group](#). This comes in the wake of the group's discussions with technology giant [Amazon](#) to pick up a 10% stake in the brick-and-mortar retailer.

Biyani's move to shore up funds comes at a time when the US retail behemoth Walmart has taken its huge bet on India by investing \$16 billion in homegrown e-commerce startup Flipkart, valuing it at \$21 billion.

The latest deal-making at the holding entity is likely to translate into about 6% shares in Future Retail, operator of [Big Bazaar](#)

hyper and supermarket chain, sources said. One source said the discussions were advanced, while a second person said the transaction was still in proposal stage waiting for due diligence.

PremjiInvest is already an investor in one of the group entities, Future Lifestyle Fashions. It held around 8% in Future Lifestyle, but sold half of its stake to private equity major L Catterton Asia, which recently snapped up a 10% ownership in the branded apparel retailer.

T K Kurien, chief investment officer in PremjiInvest, said he has no comments to offer on the development, while Biyani did not respond to TOI's query.

Another person privy to the matter said Amazon is expected to pick up a 10% stake in Future Group for about \$400 million. Amazon wants to tap Future Group's strength in grocery retailing through its Big Bazaar and Easyday stores. "Amazon wants to replicate the Whole Foods model in the US and leverage Big Bazaar's scale and sourcing," a person privy to the talks said.

Future Retail is the group's retail arm, Future Consumer houses the FMCG vertical, while Future Lifestyle Fashions sells the fashion brands. The parent entity of the group is Future Corporate Resources. The retail group operates 2,500 stores across various formats and brands like Big Bazaar, Easyday, Brand Factory and HyperCity, among others.