



MOHIT SARAF

Designation: Founder & Managing Partner

Mohit.Saraf@sarafpartners.com

Expertise: Mergers & Acquisitions, Private Equity & Venture Capital, Capital Markets, Projects & Infrastructure, Green Energy, Banking & Finance, Restructuring and Insolvency, Dispute Resolution

Education: B.A. (Hons.) Mathematics; LL.B.

Bar Admission: Bar Council of Delhi; Member of International Bar Association, Vice Chair of the South

Asia/Oceania & India Committee – American Bar Association

Overview:

Mohit Saraf, Founder & Managing Partner of Saraf and Partners, has close to three decades of experience in Mergers & Acquisitions, Banking and Finance, Capital Markets, Dispute Resolution, Projects, Infrastructure and Energy, Restructuring & Insolvency. He has advised global and Indian companies; as well as large institutional investors such as Viatrix, Baxter, Bayer, Carlyle, Abbot Laboratories, Goldman Sachs, Capgemini, Arcelor Mittal and Nippon Steel on multi billion-dollar deals.

Mr. Saraf is actively involved in the Government of India initiatives and has assisted in the drafting of the Electricity Bill, 2003; advised the Planning Commission on various concession agreements and also deposed in the Parliament on the Nuclear Liability Law, leading up to the enactment of Civil Nuclear Liability Act 2011. Mr. Saraf has led the drafting of the “Judicial Reforms Paper” which was presented on behalf of FICCI to Mr. Narendra Modi, the Honourable Prime Minister of India.

Mr. Saraf’s active memberships are as follows:

- Vice Chair of the South Asia/Oceania & India Committee – American Bar Association
- Co-Chair of the Corporate Governance & Corporate Law Committee of FICCI
- Co-Chair of the Private Equity and Venture Capital Committee of FICCI
- Member of the Governing Body of the Indian Council of Arbitration 2023
- Member of the National Executive Committee of FICCI
- Member of the Steering Committee of FICCI
- Member of the Stressed Assets Committee of FICCI

He is regularly invited by the National Judicial Academy, Bhopal to share his experience with the Judicial Officers including High Court and Supreme Court Judges.

Publications: Mr. Saraf recently worked on a paper titled '**Judicial Reforms: The Way Forward**' on behalf of FICCI which was presented to Mr. Narendra Modi, Prime Minister of India.

Awards and Recognitions

- Consistently Ranked as '**Eminent Practitioner**' for Corporate and M&A, Projects, Infrastructure & Energy and Restructuring & Insolvency by Chambers and Partners, Global Guide, 2012 – 2026.
- Recognised as a '**Litigation Star**' for Dispute Resolution - Commercial and Transactions by Benchmark Litigation in its Asia Pacific rankings, 2025.
- Ranked as a "**Stand Out Lawyer**" by Thomson Reuters.
- Consistently Recognised as '**Leading Individual**' for Corporate and M&A, Capital Markets, Projects, Infrastructure & Energy and Real Estate & Construction by Legal 500 Asia-Pacific, 2012 – 2026.
- Recognised as a '**Champion Star Practitioner**' by Legal Era in its Leading Lawyers Awards 2026.
- Consistently Ranked as '**Eminent Practitioner**' for Corporate and M&A; Projects, Infrastructure & Energy and Restructuring/Insolvency by Chambers and Partners, Asia-Pacific Guide, 2007 – 2025.
- Consistently being featured as a '**Legal Icon**' and recognised amongst **India's Top Lawyers and members of prestigious A-List** from 2016-2024 by India Business Law Journal.
- Consistently ranked as '**Market Leader**' for Banking, Energy and infrastructure, M&A, Project development and Project finance by IFLR1000 Asia-Pacific Rankings (2012 – 2025).
- Recognised as '**Elite Practitioner**' in Corporate/M&A and Infrastructure in Asialaw rankings, 2022-25.
- Featured amongst '**Top 10 Corporate Lawyers in India**' by Business Connect Magazine 2023.
- Winner '**Corporate Lawyer of the Year**' at Legal Era Indian Legal Awards 2023.
- Awarded '**M&A Lawyer of the Year**' for India by IFLR 1000 India, 2020.
- Featured as a '**Global Leader**' in Energy – Power/Electricity, Government Contracts, M&A in Who's Who Legal 2022 Guide.

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- Recognised as '**Leading Lawyer Champion**' for Corporate and M&A, Capital Markets and Projects, Infrastructure & Energy by Legal Era, 2022.
 - Awarded '**Managing Partner of the Year**' by BW Legal Global Leaders Award 2021.
 - Recognised amongst '**India Super 50 lawyers**' by Asian Legal Business, 2021.
 - Mr. Saraf has been awarded the prestigious '**Shaurya Chakra**' (a national peacetime gallantry award by the Indian President, Mr. R. Venkatraman).

Chambers and Partners describes him as *"a dream lawyer for corporate transactions because he balances the legal and commercial aspects of a transaction"*.

Experience: An illustrative list of matters handled by Mr. Saraf is as below:

CORPORATE M&A:

- **Vedanta Group:** Advised Vedanta Group in a US\$ 20 billion Joint Venture with Foxconn to manufacture semiconductors in India under the Government of India Production Linked Scheme.
- **Viatis Inc.:**
 - Sale of its biosimilars assets to Biocon Biologics Limited (BBL), subsidiary of Biocon Limited for US\$ 3.335 billion for stock and cash. Biocon is India's largest biopharmaceutical company.
 - Sale of its Active Pharmaceutical Ingredients (API) and women's healthcare businesses in India for a total consideration of \$1.2 billion.
- Advised and acted for **The Carlyle Group** and **Viyash Life Sciences** in multiple acquisitions as part of its pharmaceutical platform in India.
- **Department of Disinvestment & Public Asset Management (DIPAM), Government of India:** Advised DIPAM on disinvestment of 93.71% of shares of 4 Central Public State Enterprises - MMTC, NMDC, BHEL, MECON, and 2 Odisha Government PSUs - OMC and IPICOL in Neelanchal Ispat Nigam Limited (NINL) for which Tata Steel Long Products Limited has been declared the highest bidder with bid on enterprise valuation of approx. US\$ 1.62 billion.
- **Bhushan Steel Limited [BSL]:** Advised Resolution Professional for BSL in its acquisition by Tata Steel Limited [TSL]. Investment in BSL is done through a combination of equity of Rs. 158.89 Cr. and inter-corporate loans of Rs. 34973.69 Cr.
- **Emerson group:** Advised Emerson group on its acquisition of the Tools & Test Equipment Business of Textron group, valuing at US\$ 810 million.
- **Fortis Healthcare Limited:**
 - Advised & acted in the bid process concluding with IHH Healthcare acquiring Fortis in a deal value of over US\$ 1.8 billion.

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- In connection with its acquisition of the asset portfolio of clinical establishments and hospitals held by RHT Health Trust which was held by RHT through various entities in India.
 - **Global Infrastructure Partners:** Advised GIP, in connection with their acquisition of the infrastructure fund management business of IDFC Alternatives, involving management of India Infrastructure Fund I (registered with SEBI as a Venture Capital Fund) and India Infrastructure Fund II (registered with SEBI as an Alternative Investment Fund – Category I) in a transaction valued at US\$ 1.4 billion.
 - **Power Finance Corporation Limited:** Advised in connection with its acquisition of 52.63% stake in REC Limited – the entire shareholding of the President of India, along with transfer of management control in a US\$ 2.11 billion transaction.
 - **Cube Highways:** Advised on its acquisition of FRHL from Hindustan Construction Company and HCC Concessions Limited. The transaction is proposed to be conducted for an upfront payment of Rs. 3.7 billion and further additional contingent payments based on earn-out and receivables from NHAI etc.
 - **Tencent investment:**
 - Advised Tencent on its investment in Dream11, India's leading fantasy sports platform (holding almost 90% of the market share) in a transaction valued at US\$ 750 million.
 - Advised in its purchase of shares of Bundl Technologies Private Limited which owns and operates Swiggy (the food delivery app)- both in the form secondary purchase from existing shareholders as well as in the form of primary issuance in a US\$ 1 Billion transaction.
 - **Madison Capital:** Advised in exiting its current investment in Star Health and Allied Insurance Company Limited and thereafter as a part of the consortium of buyers along with the “Big Bull” Rakesh Jhunjhunwala and private equity fund Westbridge Capital to acquire Star Health in a Rs. 6500 crore transaction.
 - **Apollo Hospitals Enterprise Limited:** Advised Apollo Hospitals, in connection with their investment in Medics International Lifesciences Limited for acquiring a majority stake in the company in a transaction valuing at Rs. 950 million.
 - **Hitachi Ltd:** Advised Hitachi on its US\$ 6.4 billion acquisition of the world-leading Power Grids business from Swiss engineering group ABB Ltd. Hitachi has entered into agreement with ABB, for Hitachi to initially acquire 80.1% stake in the Power Grids, with an option to acquire the remaining 19.9% stake at a later stage.
 - **GSK:** Advised on its global Joint Venture with Pfizer’s Consumer Healthcare division, with combined sales of approximately US\$ 12.7 billion in 2017 (with GSK CH business recording revenues of about US\$ 9.2 billion, and Pfizer CH business recording revenues of about US\$ 3.5 billion).
 - **Bayer Aktiengesellschaft:** Advised Bayer and (its Indian listed subsidiary BayerCrop Science Limited (BCS) on the indirect open offer made by Bayer AG as the Acquirer and acting in concert with BCS, to the public shareholders of Monsanto India Limited (MIL)

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- **Abbott Laboratories:**
 - US\$ 6.2 billion acquisition of Belgium-based Solvay Pharmaceutical
 - US\$ 3.72 billion acquisition of Piramal Healthcare Solutions. (Award: This deal had won the 'Deal of the Year' award by India Business Law Journal.
 - **Acquisition of 49% stake in NDTV Lifestyle by Astro All Asia Networks Plc:** Advised NDTV Ltd (one of India's largest media corporation) in its joint venture with a subsidiary of Astro All Asia Networks Plc for Lifestyle channels in India. South Asia Creative Assets Ltd (which is a subsidiary of Astro) acquired 49% stake in NDTV's Lifestyle business.
 - **American Tower Corporation (ATC):** Advised ATC in relation to its acquisition of 51% stake in Viom Networks Limited. The enterprise value of the deal is Rs. 21,000 crore (approx). The completion of the deal is subject to approval from FIPB and CCI.
 - **Ascendas Group:** Advised Ascendas group, a leading provider of business space solutions engaged in master-planning, developing, managing and marketing IT parks, industrial & logistics parks, offices and retail spaces. The transaction involved the acquisition of 100% stake by Cyber Pearl Information Technology Park Private Limited (a wholly owned subsidiary of Ascendas India Trust) in Ascendas IT SEZ (Chennai) Private Limited (CyberVale) from Ascendas Land International Pte. Ltd. for a total purchase consideration of INR 1,615.1 million.
 - **Apollo Health and Lifestyle Limited:** Acted for and advised Apollo Health and Lifestyle Limited, a wholly owned subsidiary of Apollo Hospital Enterprises Limited, in its acquisition of 'Specialty Hospitals Business' from Nova Medical Centers Private Limited. The acquisition was consummated by the 100% acquisition of the share capital of Nova Specialty Hospitals Private Limited; the 'Specialty Hospitals Business' was acquired for an aggregate consideration of Rs. 140 crores (approx).
 - **Baxter India Private Limited and Baxalta Incorporated (and affiliates):** Advised Baxter India Private Limited and Baxalta Incorporated (and affiliates) in a transaction involving the global spin-off by Baxter International Inc., a US listed company (and its various global subsidiaries) of its BioScience operating segment, excluding the BioSurgery franchise, into **Baxalta Incorporated** (and its various global subsidiaries), which was subsequently also listed at the global level. The transaction in India entailed the separation of the BioScience Business from Baxter India Private Limited into the Baxalta group.
 - **Citigroup:** Advised Citigroup on Vedanta Group merger & restructuring exercise where the total value of the merged entity was more than *USD 10 billion*.
 - **BeijingWest Industries Co. Ltd.:** Assisted BeijingWest Industries Co., Ltd. of Beijing, China, along with its wholly-owned global subsidiaries (informally known as BWI Group) in completion of their **approximately USD 100 million** asset and business acquisition of the former Delphi Ride Dynamics and Brakes business units and a premier supplier of automotive chassis products to OEMs in the U.S., Europe and Asia.

Award: This deal has also won the award of being the '**Deal of the year**' by Asian-Counsel.

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- **DT Cinemas:** Advised DT Cinemas (a DLF Group Company) in the proposed sale of its cinema exhibition business (as a slump sale) to PVR Cinemas in a stock and cash deal.
 - **Capgemini:** Acted for and advised Capgemini in relation to its acquisition of Nasdaq-listed technology and services company iGATE Corporation. The deal involved several critical India-specific issues on account of substantial presence of iGATE in India and the Firm advised on Indian corporate, competition and tax issues and other aspects of the transaction. The transaction is valued at USD 4 billion.
 - **Consortium of Capital Square and CX Partners:** Advised on acquisition of Aditya Birla Minacs Worldwide BPO (Minacs) for US\$ 260 million.
 - **DLF:** Advised on the sale of its luxury hospitality chain Aman Resorts to Aman Resorts Group Limited. The transaction was valued at *USD 358 million*.
 - **Book My Show Big Tree:** Strategic alliance between PVR Limited, India's largest cinema operation/management company, and Big Tree Entertainment Private Limited, which manages the "Bookmyshow" ticketing platforms- for inter alia booking of movie tickets of PVR Theatres on the Bookmyshow ticketing platforms - and other incidental matters. Given the strategic nature of the alliance between the parties, and the extremely intricate and complex commercial structure of the deal, the team was required to consistently innovate and devise complicated and novel legal and commercial constructs - and draft unique and elaborate transaction documents.
 - **DLF's joint venture with the Giorgio Armani group:** Advised DLF in its joint venture with Giorgio Armani group by virtue of which all 'Giorgio Armani' and 'Emporio Armani' Retail Stores in India would be opened and operated by the DLF-Armani JV Company.
 - **DLF's joint venture with Salvatore Ferragamo:** Advised DLF Retail Brands Limited, in its joint venture with the internationally renowned Salvatore Ferragamo Group for the retail of single brand products under the Salvatore Ferragamo and Ferragamo brands in India through Nelia Retail Private Limited.
 - **DLF Joint Venture with Boggi:** Advised DLF in a transaction involving the establishment of a joint venture company that is to function as an exclusive vehicle for all retail business under the Boggi and Boggi Milano brands in India as well as in Sri Lanka and Bangladesh.
 - **DLF Joint Venture with Piquadro:** Advised DLF in a transaction involving a joint venture between Piquadro and DLF whereby the parties agreed to combine their respective areas of expertise to undertake the business of developing a network for the sale and distribution of the Piquadro's products in India, based primarily on retail boutiques to be managed by the joint venture entity being set up by the parties.
 - **DLF Retail-Capri Franchise Arrangement:** Advised DLF in a transaction involving granting of exclusive rights to DLF Retail Brands Private Limited to market, sell and distribute products of the "Alcott" brand in India.
 - **DLF-SIA Boutique:** Advised DLF in a transaction involving a franchise arrangement for the retail of products under the SIA brand as well as for the opening of retail stores across India.

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- **DLF-Luxxotica:** Advised DLF in a transaction involving inter alia franchise arrangement and dealership arrangements for the retail of eyewear products and opening of several retail stores across India under the brand "Sunglass Hut".
 - **DLF-DKNY:** Advised DLF in its extensive franchise arrangement with the global luxury fashion house Donna Karan International, for setting up and opening retail stores across India under the brands "DKNY" and "Donna Karan New York".
 - **DLF joint venture with Mothercare:** Advised DLF Retail Brands in its joint venture with Mothercare (the globally renowned player in the field of mother and child care products).
 - **Dubai International Capital, LLC:** Advised Dubai International Capital, LLC a private equity arm of Dubai Holdings, on the sale of its stake in the Mauser Group – a worldwide leader in manufacturing industrial packaging, to Clayton Dubilier & Rice, for a consideration of USD 1.7 billion. The Firm assisted Dubai International Capital, LLC by conducting a vendor due diligence on the Mauser Group entity in India.
 - **Everstone Capital:** Advised on the Joint Venture and franchising arrangement with Burger King Corporation.
 - **Fidelity:** Advised Fidelity, an American multinational financial services corporation and the fourth largest mutual fund and financial services group in the world, in its investments in PC Jeweler Limited (PCJ), one of the fastest growing jewelry retail chains in India. The transaction involved a total investment of INR 257 Crore by Fidelity.
 - **Hero Motor Group:** The Firm represented Hero Motor Group, India's manufacturer of two wheelers, in the merger of the parent company into its subsidiary, Hero MotoCorp, before the Delhi High Court.
Competition Commission Approval: It is significant to note that in this matter, the firm successfully steered the merger through the competition law merger control process to obtain the approval of the Competition Commission of India (CCI) within a record time of 11 days from filing.
 - **Indiabulls Distribution Services Limited:** Advised on 100% acquisition of the share capital of India Land and Properties Limited for a consideration of Rs 600 crores. The Target owns a commercial complex of 3 towers with a total constructed area of 2.4 million sq. ft and leasable area of 2 million sq. ft. in Chennai. The total land area of the complex is over approximately 10 acres.
 - **India Value Fund (IVF):** Advised IVF on the recently executed share purchase agreement with FTIL and other sellers for acquiring 100% of *National Bulk Handling Corporation Ltd. (NBHC)*, a leading integrated commodity and collateral management company, for a consideration of Rs. 241.74 crore.
 - **Intercontinental Exchange Group:** Advised on the acquisition of Singapore Mercantile Exchange from Financial Technologies Group for US\$ 150 million.
 - **JSW Steel Limited:** Advised JSW Steel Limited on the acquisition by JSW Steel Limited of Welspun Maxsteel Limited at an enterprise value of Rs. 1000 crore plus net current assets. The transaction involved JSW Steel purchasing the entire share capital of Welspun

Maxsteel Limited from Welspun Enterprises Limited. The Firm undertook legal diligence, drafting, negotiation and finalization of transaction documents and also advised JSW Steel on general corporate law and rendered closing and post-closing advice and assistance to the client.

- **Middleby Corporation:** a NASDAQ listed corporation in the acquisition of the “commercial refrigeration, food equipment and service business” from Celfrost Innovations Private Limited.
- **Mylan Inc.:** (one of the world’s leading generics and specialty pharmaceutical companies):
 - US\$ 750 million acquisition of part of Famy Care Ltd's business.
 - US\$ 1.6 billion acquisition of Agila Specialties Division.
- **NDTV Limited:** Advised NDTV Limited, one of India’s leading news TV conglomerates, in a **USD 150 million** stake sale, and joint venture with NBC Universal, Inc. of USA.

Award: Recipient of the ACQ M&A Atlas Award in the category of ‘Asia Pacific Entertainment & Media Deal of the Year’.

- **Nutanix Inc.:** Advised and assisted Nutanix in the acquisition of Calm.io Pte. Ltd. and its Indian subsidiary Idea Device Technologies Private Limited.
- **Partners Group:** Acted for Partners Group, a global private markets investment manager, on its India leg of a transaction to acquire controlling stake in Dynacast International. The transaction has an overall enterprise value of USD 1.1 billion.
- **Pfizer Inc.:** Assisted Pfizer with its strategic acquisition of Vetnex Animal Health Limited. Vetnex Animal Health Limited has an annualized turnover of USD 26 million and is the third largest player in the Indian animal health products industry. With this acquisition, Pfizer is expected to be the largest player in the animal health industry in India.
- **Religare Enterprises Limited:** Advised Religare Enterprises Limited in its exit from the AEGON Religare Life Insurance Company, a leading Indian insurance company with Religare, the AEGON Group, through a sale of 44% stake to Bennett, Coleman & Co. Limited – the Times Group.
- **PVR-IMAX :** Represented PVR Limited in a transaction with regards to an alliance between PVR Limited, a leading player in the cinema exhibition business and operator of multiplexes in India with IMAX Corporation (one of the world’s leading technology companies in the entertainment industry) to install (and maintain) digital IMAX[®] theatre systems in four key locations in India.
- **Sale of Semtech's Snowbush IP business to Rambus Inc.:** Acted for Semtech Corporation (NASDAQ: SMTC), in relation to the divestment of its Snowbush IP business, part of its Systems Innovation Group to Rambus Inc. (NASDAQ: RMBS)
- **Sale of 'DT Cinemas' to PVR:** Assisted DLF Utilities Limited, a subsidiary of DLF Limited, in completing the sale of a part of its cinema exhibition business operated under the brand “DT Cinemas” to PVR Limited.

▪ ***Uniquet Infra Ventures Private Limited:***

- A joint venture of Khazanah Nasional Berhad and Infrastructure Development Finance Company Limited, in its acquisition of a majority stake in SEW Navyuga Barwani Tollways Private Limited.
- Acquisition of a majority stake in SEW Navyuga Barwani Tollways Pvt. Ltd, which constructed and is maintaining and operating an approximately 83 km-long section of National Highway-3.

▪ ***Unitech-Telenor:*** Advised Unitech Wireless on the structuring, regulatory aspects and completion of the transaction with respect to acquisition of 60% equity stake by Telenor in Unitech's group companies engaged in telecom business for a value of approximately **USD 1.8 billion**.

▪ ***Sun Pharma Ranbaxy Merger:*** Advised and acted for Ranbaxy as well as its independent directors and senior management in the deal. The Firm also advised on the issues related to GDRs and coordinated with other advisors and auditors involved in the transaction. The Firm was also engaged in procuring the requisite approvals from the Competition Commission of India in relation to this merger. The transaction is valued at USD 4 billion.

Award: The Firm has been recognised as **'Dealmaker of the year 2014'** for the above deal by India Business Law Journal, this deal is also the winning deal by ASIAN-MENA COUNSEL Deals of the Year and The Asian Lawyer 2015 M&A Deal of the Year: South & Southeast Asia.

▪ ***Tata Advanced Systems Limited:*** Acted for and advised Tata Advanced Systems Limited in their 51:49 Indian joint venture with Boeing Company (setting up **"JVCo"** for manufacturing and supplying aero-structures for US military and the Indian Ministry of Defence). JVCo will also compete for manufacturing contracts across Boeing's defence platforms.

Award: The firm received **M&A Deal of the Year 2016** Award for advising on Tata Boeing Defence Joint Venture at IFLR Asia Awards 2016.

▪ ***Visteon Corporation:*** Acted for and advised Visteon Corporation, a NYSE listed corporation (**Visteon**) as Indian legal counsel in connection with the acquisition of Johnson Controls Inc.'s "automotive electronics and engineering" business. Johnson Controls Inc. is also a NYSE listed corporation.

▪ ***United Spirits Limited:*** Advised United Spirits Limited in the acquisition of Whyte & Mackay, the world's leading Scotch distiller. The size of the acquisition was **USD 1.18 billion** and the Firm advised on the acquisition financing as well. By this acquisition United Spirits Group has become the second largest spirit manufacturer in the world.

Award: This deal has also won the award of being the **'Deal of the year'** by the Pacific Business Press.

▪ ***ZEE Media Corporation Limited:*** Acted for and advised Zee Media Corporation Limited, in its investment in Today Merchandise Private Limited and Today Retail Network Private Limited (group companies of the India Today Group).

PRIVATE EQUITY

- **Argand Partners:** Advised Argand Partners in acquiring 100% stake in Sigma Electric Manufacturing Corporation Private Limited and GSCP Sigma Holding Corporation from its owners Goldman Sachs Private Equity and the Agarwal family
 - **Award:** This deal won the ‘India Deal of the Year’ by ALB.
 - **Award:** This deal won the ALB SE Asia Award for ‘Securitization & Structured Finance’ by ALB.
- **Carlyle Group:**
 - US\$ 150 million stake acquisition in Global Health Private Limited, the company that owns and manages the multi-super specialty ‘Medanta Hospital’.
 - acquisition of stake in Metropolis Healthcare
- **DLF Home Developers Limited (a wholly-owned subsidiary of DLF Limited):** forming of Joint Venture with Singapore’s sovereign wealth fund, GIC Pte. Ltd., to develop two projects in central Delhi.
- **Baring India/ Sequoia Capital:** Advised and assisted Baring India, Sequoia Capital and Siguler Guff in relation to their acquisition of approximately 4% equity shares from the promoters in Manappuram Finance Limited, one of the largest and the first listed gold-loan company in India. Total deal size was approximately INR 1300 Million.
- **Blackstone FP Capital Partners:** Represented Blackstone FP Capital Partners in a proposed investment of approximately USD 275 million in a leading Media company.
- **DE Shaw & co.:** Advised DE Shaw & co. in connection with its investment aggregating to USD 250 million in a group company of a listed real estate company.
- **DLF Group:** Advised DLF Group entity on a number of Private equity transactions, including investments from Lehman Brothers for the development of integrated townships, investments from DE Shaw for the development of SEZ projects, investments from Deutsche Bank entity for the development of integrated townships and investments from Merrill Lynch & Co. for the development of six real estate projects across the country. The cumulative value of the transaction being USD 1.2 billion.
- **Dubai International Capital, LLC:** Advised Dubai International Capital, LLC a private equity arm of Dubai Holdings, on the sale of its stake in the Mauser Group – a worldwide leader in manufacturing industrial packaging, to Clayton Dubilier & Rice, for a consideration of USD 1.7 billion. The Firm assisted Dubai International Capital, LLC by conducting a vendor due diligence on the Mauser Group entity in India.
- **Samara Capital:** Led private equity group’s acquisition of Yum Inc’s KFC and Pizza Hut franchisees in India.
- **Fidelity:** Advised Fidelity, an American multinational financial services corporation and the fourth largest mutual fund and financial services group in the world, in its investments in

PC Jeweller Limited, one of the fastest growing jewellery retail chain in India. The transaction involved a total investment of INR 257 Crore by Fidelity.

- **India Value Fund (IVF):** Advised IVF on the recently executed share purchase agreement with FTIL and other sellers for acquiring 100% of *National Bulk Handling Corporation Ltd. (NBHC)*, a leading integrated commodity and collateral management company, for a consideration of Rs. 241.74 crore.
- **Lehman Brothers Real Estate Partners:** Acted for Lehman Brothers Real Estate Partners in a large private equity transaction pertaining to investment in an affiliate of Unitech Limited which was engaged in slum rehabilitation in Mumbai. The total deal value of this transaction is approximately USD 200 million.
- **Lighthouse Funds:** Investment in Bikaji Foods International Limited including in relation to structuring the transaction, drafting, negotiating and finalizing the transaction documents.
- **Lightspeed Venture Partners:**
 - The Firm represented Lightspeed Venture Partners in the Rs. 300 million private equity investment in Oravel Stays which operates the portal www.oyorooms.com, India's largest managed ecommerce marketplace for budget hotels, by the investor consortium comprised of Lightspeed Venture Partners, Sequoia Capital India and DSG Consumer Partners.
 - The Firm represented Lightspeed Venture Partners in the approximately Rs. 300 million private equity investment in Food Vista Private Limited, an 'internet only' restaurant operating through the portal www.freshmenu.com.
- **Lightspeed Ventures Partners and Matrix India Partners:**
 - The Firm represented Lightspeed Ventur Partners and Matrix India Partners in the \$15 million private equity investment in the company that owns and operates the popular e-commerce marketplace www.limeroad.com by the investor consortium comprised of Lightspeed Venture Partners, Matrix India Partners and Tiger Global.
 - The Firm represented Lightspeed Venture Partners and Matrix India Partners in the \$30 million private equity investment in the company that owns and operates the popular e-commerce marketplace www.limeroad.com by the investor consortium comprised of Lightspeed Venture Partners, Matrix India Partners and Tiger Global.
- **Merrill Lynch:** Acted for Merrill Lynch in its investment in Religare Enterprises Limited, a non-banking financing company in its pre-IPO placement. The transaction value amounted to USD 15.15 million.
- **Sysomos' Acquisition of GazeMetrix:** Advised OMERS Private Equity, one of Canada's largest pension funds with assets over \$60.8 billion, in the acquisition of Uberlabs Inc., an India-based technology startup that owns GazeMetrix an image recognition technology that helps brands owners with visual analytics on social media.

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- ***NewQuest Capital Partners:*** Advised NewQuest Capital Partners, a leading private equity firm focusing on secondary private equity deals in the Asia-Pacific region, on its acquisition of a portfolio of investments, including the Indian investments, of Draper Fisher Jurvetson, an American venture capital firm. The Indian investments of DFJ which were acquired by NewQuest include Cleartrip, Attero Recycling and Bharat Light and Power.
 - ***Mandala Capital – Jain Irrigation:*** Advised Mandala Capital Limited, a leading private equity firm focusing exclusively on the food and agribusiness sector, on its investments totalling over 100 Million USD in two Jain group companies, viz. Jain Irrigation Systems Ltd. (JISL), an India-headquartered multinational company (listed on BSE and NSE) engaged in manufacturing of micro irrigation systems, pipes, agro processed products, tissue culture and other agricultural inputs and related services and Jain Farm Fresh Foods Limited, a newly formed subsidiary of JISL, created from the transfer to it of JISL’s food processing facilities and businesses spread across India, US and UK. The Firm drafted and negotiated the transaction documents, conducted due diligence and assisted Mandala in obtaining approval of the Competition Commission of India for the transaction. The transaction is considered to be one of the largest foreign direct investments to date in Indian agribusiness.
 - ***The Carlyle Group:*** Represented The Carlyle Group in its global acquisition of the performance coatings business of E.I. du Pont de Nemours and Company. The company is being renamed Axalta Coating Systems. Axalta Coating Systems is a global supplier of coatings to the transportation and industrial sectors. The investment was funded primarily with equity from Carlyle Partners V and Carlyle Europe Partners III. Overall global transaction value was USD 4.9 billion.
 - ***Wolfensohn Capital:*** Advised and assisted the sale of Wolfensohn Capital Partners’ 7.4% stake in Fabindia Overseas Pvt. Ltd. to L Capital. The firm was involved in provision of tax advice and related structuring, drafting of the transaction documentation, extensive negotiations with the counter party and closing of the transaction.
 - ***Yum Inc. Franchisee Acquisition:*** Acted on acquisition of 235 KFC and Pizza hut franchisees of Yum Inc. in India and Sri Lanka by a group of strategic financial investors led by Samara Advisors India, Goldman Sachs, CX Partners, IDI Emerging Markets, Adveq group and Celox Asset Management.