



bharucha & partners

Advocates & Solicitors

MERGERS & ACQUISITIONS

Practice Profile



About the Firm

Founded in 2008 on immutable principles of professional ethics and excellence, Bharucha & Partners is a full-service law firm, with offices in Mumbai, New Delhi, and Bengaluru in India.

We are a Firm of practitioners, with 11 Partners and over 80 lawyers offering a blend of rich experience, creativity, and the energy of youth. Each of the partners has a proven track record of handling complex commercial transactions or dispute while each associate has a passion for the law and a love for learning. Each associate has been individually groomed and selected as sharing the qualities and vision of the partners and the Firm. The hallmarks which each of our lawyer's share are Commitment to the Profession, Communication and Transparency, and, Conviction and Integrity in our dealings with each other, our clients, counterparts in the profession and, also, and no less importantly, with ourselves.

The Firm caters to a diverse clientele including Fortune 500 companies, multinational corporations, public sector undertakings, banking and financial institutions, government and state authorities, and various not-for-profits. Our clients consistently praise the 'work ethic' of the Firm, the 'timeliness' of our lawyers, and the 'hard-working' team of lawyers that serve 'the best interests of the clients'.

The Firm has been consistently recognised on various platforms like Chambers and Partners, Euromoney, Legal 500, Who's Who Legal, IFLR1000, asialaw, Benchmark Litigation, and India Business Law Journal, to name a few.

Mission

To our clients

We are committed to further your interests: by delivering work product of the highest quality; on time, every time; consistent with high ethical standards; at a reasonable cost; always delivering value.

To our professional colleagues

As our learned friends, we offer courteous and straight dealing.

To our counter parties

Respectful of your legitimate rights, we will not make unreasonable demands while working for the best results for our clients. In a hostile situation, may the best man win and we will work to ensure that the best case for our client is put forward.

Vision

In the 21st century, time is at a premium; competence is said to be a commodity; and loyalty is for sale. We accept none of that.

Organisations and systems make time manageable. Excellence is rare, it cannot be equated with competence.

We have seen the legal profession grow and change with growth. We believe that growth cannot be at the cost of excellence. To the contrary, growth must foster excellence. We will not be part of any system where values or quality may be impaired in the rush to get the deal done.

We have come together based on immutable principles of truth, ethics, and excellence.

We will not compromise.

Growth will be driven by these principles. We will select the right people, groom them, invest in them. We will not just invest money. We will invest our time and our commitment. Some will fall by the way, as they must, but a few will make the grade. Those who share our values and our vision will be partners. They will be lawyers who will succeed in any jurisdiction.

Within ourselves, we have the capabilities of a full-service law firm. We will grow our capabilities to better serve our clients.

We are proud of every member of our Firm, be they professionals, fee earners, or support staff. Each is a flag bearer. We are committed to going forward and each constituent of our Firm is proud to belong to the law firm that delivers excellent value to its clients and enriches the profession.

The Mergers & Acquisitions Practice

Our Mergers & Acquisitions Practice Group is recognised for its innovative handling of high value and complex transactions. The Firm has consistently been engaged on some of the largest mergers & acquisitions deals in India including transactions across jurisdictions.

We advise on all stages of a transaction, commencing with structuring and continuing with post-completion deliverables. We have advised clients on buy and sell side mandates on domestic and cross-border mergers & acquisitions including bespoke transactions and bid processes. We have acted on mandates that span several jurisdictions. Our experience covers the full range of mergers & acquisitions across share purchases, joint ventures, dispositions, court and tribunal approved schemes of arrangement, capital reductions, buy-backs, minority squeeze-outs, spin-offs, open offers, and delisting offers.

We advise clients seeking to invest in India as well as Indian clients who are looking at mergers and acquisitions targets outside India. Our clients include listed and unlisted corporates in diverse industries, and our sector experience covers the breadth of the economy and includes banks & financial services, technology, media, telecom, energy, manufacturing, and real estate.

The Firm has been consistently ranked among the top law firms in mergers & acquisitions representations in published professional guides. Our opinion is frequently sought by professional publications.

The Mergers & Acquisitions Practice



Alka Bharucha, Senior Partner

Alka heads the Firm's Transaction Practice and has over 30 years of experience in private equity investments, banking & finance, and mergers & acquisitions. Alka represents strategic and financial investors in complex mergers & acquisitions transactions and regularly advises them on regulatory compliances and enforcement matters. Alka has in-depth expertise in power, roads, logistics, telecom sectors, and social infrastructure. Alka has been consistently ranked as one of India's foremost transaction lawyers by Chambers and Partners, Legal 500 and Who's Who Legal. She has also been listed amongst India's top 100 lawyers by the India Business Law Journal.



Justin M Bharucha, Managing Partner

Justin's practice includes advising on acquisitions in India and offshore (ranging from organic joint ventures to brownfield acquisitions). He focuses on foreign direct investment in strategic joint ventures across the defence, banking, infrastructure, and retail sectors. Justin contributes to several mergers & acquisitions publications. He is recognised by Chambers and Partners and IFLR1000 for the mergers & acquisitions practice.



Vandana Pai, Partner, Head - Investment Funds Practice

Vandana's mergers & acquisitions experience includes structuring and advising on joint ventures, foreign investment by non-resident investors, overseas investment by Indian companies, court-based restructuring, business and asset transfers, takeovers, and preferential allotments by listed companies. Vandana is recognised as a 'Notable Practitioner' for the private equity and mergers & acquisitions practices by IFLR1000.



Vishnu Dutt U, Partner

Vishnu focuses on capital markets and corporate mergers & acquisitions. He advises on several cross-border and domestic acquisitions. He is noted for his nuanced advice and his practical approach to matters. Vishnu is also recognised as a 'Highly Regarded' lawyer for the mergers & acquisitions practice by IFLR1000.



Swathi Girimaji, Partner

Swathi Girimaji advises listed and unlisted companies across sectors on share acquisitions, court approved schemes of arrangement, business transfers, asset purchases and acqui-hires, with special focus on telecom and technology.



Parag Bhide, Partner

Parag has deep cross-sectoral experience advising on a variety of inbound and outbound mergers and acquisitions, joint ventures, share swaps, and business and asset transfers. He leads both buy-side and sell-side mandates and advises clients, including various startups, growth stage companies, family offices and multinational companies, on the full life cycle of M&A transactions in variety of sectors, with special focus on retail, power, oil & gas, and technology.

Indicative Experience

1. Advising Idea Cellular Limited with respect to the sale of its stake in Indus Towers Limited to Bharti Infratel Limited, and the merger of Indus Towers Limited with and into Bharti Infratel.
2. Advising Mahindra & Mahindra Limited with respect to the demerger of Mahindra's two-wheeler business into Mahindra & Mahindra Limited.
3. Advising Idea Cellular Limited with respect to the merger of the Indian telecom entities of Vodafone Group plc with Idea Cellular Limited.
4. Advising IDBI Capital with respect to the merger of IDBI Home Finance Limited with IDBI Bank Limited.
5. Advising RayBan Sun Optics India Limited, a member of the Luxottica Group Spa, with respect to the reduction of its capital through the cancellation of all shares held by public shareholders.
6. Advising DCB Bank Limited with respect to its acquisition of the India business of Abu Dhabi Commercial Bank PJSC consisting of loans, cash credits, bank guarantees, and liabilities such as fixed deposits, current and savings accounts.
7. Advising UltraTech Cement Limited with respect to its acquisition of the cement business of Century Textiles and Industries Limited.
8. Advising HSBC plc with respect to the acquisition of the retail and commercial banking business of the Royal Bank of Scotland in India.
9. Advising SMILE Microfinance, a MFI-NBFC with respect to the slump sale of its micro-finance business to Northern Arc Capital Limited.
10. Advising General Motors Technical Centre India Private Limited with respect to the transfer of certain assets and over 1,300 employees from General Motors's Bengaluru technical centre to Tata Consulting Service Limited.
11. Advising promoters of Nidhi Granites Limited, a public listed company with respect to sale of a controlling stake and associated open offer.
12. Advising Centrum Capital Limited and EbixCash World Money Limited with respect to open offer made to the shareholders of Weizmann Forex Limited in compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

13. Advising BAE Systems plc with respect to the establishment of a defence joint venture with Mahindra & Mahindra Limited.
14. Advising Burberry Group plc with respect to its retail joint venture in India.
15. Advising Marks & Spencer Group plc with respect to their retail joint venture with Reliance Retail Limited.
16. Advising Twitter, Inc. with respect to the acquisition of ZipDial Mobile Solutions Private Limited.
17. Advising Axis Bank Limited with respect to the acquisition of a strategic interest in Axis Asset Management Company Limited by Schroders plc.
18. Advising Danone Asia Private Limited with respect to investments by Myen Pte. Limited in Narang Beverages Private Limited.
19. Advising Grover Zampa Vineyards Limited with respect to several acquisitions of vineyards and wine brands.
20. Advising Marston (Holdings) Limited with respect to the acquisition of LogicValley Technologies Private Limited.
21. Advising Baird Capital with respect to its acquisition of a majority stake in the Vega Global Group.
22. Advising Vedantu Innovation Private Limited on its acquisition of Pedagogy (an edtech company providing access to online textbooks).
23. Advising IMCD India Private Limited with respect to the acquisitions of Aroma Chemical Agencies (India) Private Limited, Alchemie Agencies Private Limited, Monachem Additives Private Limited, and Addpol Chemspecialities Private Limited.
24. Advising Global Dominion Access SA. with respect to its acquisition of majority shareholding of Bygging India Limited.
25. Advising Girnarsoft Education Services Private Limited on its acquisition of Getmyuni and Prepbytes (platforms for coaching and university applications).
26. Advising AXA S.A. (insurance company) with respect to the sale of its shareholding interest in Bharti AXA General Insurance Company Limited.
27. Advising YouFirst Ventures Private Limited with respect to the acquisition of its subsidiary, You First Money Express Private Limited, by Ebix Software India Private Limited.

28. Advising ANS Commerce and its shareholders on the acquisition by Flipkart Limited.
29. Advising Urban Edge Hotels Pvt. Ltd. with respect to its sale of 3 hotels in Ahmedabad, Coimbatore and Chennai, India.
30. Advising UltraTech Cement Middle East Investments Limited with respect to the divestment of its Bangladeshi subsidiaries.

Clients

We act for public and private companies, acquirers and targets, financial and strategic investors, banks and financial institutions, boards of directors and promoters. The Firm has an even spread of domestic and international clients across a range of industries.

- Aditya Birla Group
- Adani Group
- Apollo Global Management
- Ameriprise Financial, Inc.
- Axis Bank Limited
- BAE Systems plc
- Badminton Association of India
- Balaji Motion Pictures Limited
- Buongiorno SpA
- Burberry Group plc
- Collage Group
- Curtiss-Wright Controls, Inc.
- Danone S.A.
- Diageo plc
- Edelweiss Comtrade Limited
- Firstsource Solutions Limited
- Flipkart India Private Limited
- Fokker Aerostructures B.V.
- Girnar Software Private Limited
- Grover Zampa Vineyards Limited
- Harris Corporation
- HSBC Limited
- IDBI Bank
- IJM Corporation Berhad
- Imperial Auto Industries Limited
- Indian Broadcasting Foundation
- Indostar Capital Finance Limited
- ISS A/S
- ITC Limited
- JCDecaux Group
- JM Baxi Group
- Johnson & Johnson Private Limited
- Kalaari Capital
- Kalpataru Power Transmission Limited
- Kotak Mahindra Bank
- Larsen & Toubro Limited
- Lucid Colloids Limited
- Luxottica Group SpA
- Macquarie Group Limited
- Marks & Spencer Group plc
- Minnow Films Limited
- Morepen Laboratories Limited
- Next Radio Limited
- NIIF Infrastructure Finance Limited
- Peugeot Citroen S.A.
- Porvair plc
- Rolls Royce plc
- Samsung Group
- Shemaroo Entertainment Limited
- Skyline Radio Network Limited
- Standard Chartered Bank Limited
- Star India Private Limited
- State Bank of India
- Sun TV Network Limited
- Tata Communications Limited
- The Federal Bank Limited
- The Times Group
- Twitter, Inc.
- V-Ships Group
- Vestas Wind Systems A/S
- Vodafone Idea Limited
- Wadhawan Group
- Zostel Hospitality Private Limited

Practice Areas and Sector Support

Practice Areas

- Mergers & Acquisitions
- Commercial Litigation
- International & Domestic Arbitration
- Private Equity / Venture Capital
- Laws of Crime
- Governance, Ethics, & Anti-Corruption
- Banking & Finance
- Project Finance
- Capital Markets & Securities Law
- Employment & Human Resources
- Regulatory & Compliance
- Intellectual Property
- Insolvency Resolution, Restructuring, & Stressed Assets
- Competition & Antitrust
- Direct Tax
- Indirect Tax
- Real Estate
- Private Client
- Social Impact & Policy
- General Corporate Advisory

Sector Support

- Banks & NBFCs
- Defence & Aerospace
- Real Estate
- Energy (Conventional & Renewable)
- Ports & Logistics
- Roads
- Technology, Media, & Telecommunications
- Securities & Financial Markets Intermediaries
- Fintech
- Food & Beverages (including Water)
- Trade (Wholesale & Retail)
- Private Clients

Awards & Recognitions



Alka Bharucha



M P Bharucha



Bharucha & Partners



Justin Bharucha



Vandana Pai



Sonam Gupta



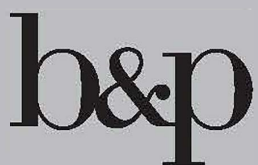
Sneha Jaisingh



Reviews

- *"Highly qualified team acting on the full range of corporate matters including M&A, foreign direct investment and joint ventures. Provides general corporate advice to major companies, financial institutions and investors on both the sale and purchase sides. Provides support to private equity and venture capital entities as well as target companies on the entire life-cycle of investment and fund issues. Handles fund formation, management buyouts, minority and controlling-stake acquisitions and a range of follow-on transactions. Notable ability in the financial services, telecommunications, logistics and energy sectors."* - Chambers and Partners
- *"They are very thorough, proactive and knowledgeable."* - Chambers and Partners
- *"We receive top-notch partner time. They are realistic in negotiations, which results in the work being handled faster in a more congenial atmosphere."* - Chambers and Partners
- *"They are a competent team, very capable."* - The Legal 500
- *"They are customer centric and respond in detail to points raised or opinion sought. They are not ambiguous in their response."* - The Legal 500
- **MP Bharucha** is lauded by market sources as *"one of the leading lawyers in the country,"* who *"has been on the top of his game for a long time."* Active on a range of commercial disputes, he maintains a particularly high reputation as a litigator in the Mumbai market." - Chambers and Partners
- **Alka Bharucha** *"boasts a stellar reputation in corporate transactions. She is renowned for her expertise in cross-border M&A as well as her proficiency in providing advice on general corporate issues, in particular within the power, telecommunications and banking sectors."* - Chambers and Partners
- **Justin M Bharucha** *"specialises in foreign direct investments in highly regulated sectors. He is regularly active on complex cross-border transactions, utilising his deep knowledge of inbound and outbound M&A."* - Chambers and Partners
- **Vandana Pai** *"commands a strong reputation among market commentators, who praise her excellence in providing assistance with private equity transactions. Her clients are effusive with praise, with one reporting: "She foresees business and legal issues and is very proactive in addressing potential concerns."* - Chambers and Partners





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