



VERITAS LEGAL
ADVOCATES & SOLICITORS

MERGERS & ACQUISITIONS
PROFILE

ABOUT US

Veritas Legal is a law firm consisting of experienced professionals. Our team brings together the experience of lawyers who have worked in India's leading law firms. Our aim is to provide clear client-focused legal advice and solutions based on an in-depth knowledge of the legal, regulatory and commercial environment in India. Our clients benefit from our past experience, blended with the personal attention and streamlined advice that we provide.

CORPORATE/MERGERS AND ACQUISITIONS

Veritas Legal is widely recognized for its profound expertise in Corporate/ Mergers & Acquisitions. In the short period of 7 years, the firm has completed over 300 transactions. The firm is well versed with the regulatory complexities and issues around diverse industry sectors. We firmly believe in guiding our clients at every stage of a deal. We have extensive experience in general corporate advisory, acquisitions, private equity and cross-border investments (inbound and outbound), corporate restructuring (mergers, demergers and spin-offs), strategic alliances, corporate governance and joint ventures.

INDICATIVE EXPERIENCE OF THE FIRM AND ITS MEMBERS

- **TVS Group:** advised one of the family groups involved in relation to the restructuring of the TVS Group pursuant to which a scheme of amalgamation was recently approved by the NCLT.
- **FedEx:** in relation to the transaction with *Delhivery*, inter alia, involving a proposed equity investment by *FedEx* in *Delhivery*, and transfer of certain assets of *FedEx* pertaining to its domestic business in India to *Delhivery*.
- **Aegis Logistics Limited:** in relation to (a) acquisition of 19.7% stake in its wholly owned subsidiary, *Hindustan Aegis LPG Limited* (HALPG) by *ITOCHU Petroleum Co. (Singapore) Pte Ltd.*; (b) acquisition by *Itochu Petroleum Co. (Singapore) Pte. Ltd.* from *Aegis Gas (LPG) Private Limited* of equity shares representing 5.3% shareholding of HALPG; (c) in relation to its joint venture with *Royal Vopak* for LPG, LNG and chemical terminals in India.
- **Founders of Lybrate Inc.:** in relation to the sale of *Lybrate Inc.* to *Pristyn Care*.
- **TPG and CTSI India:** in relation to the sale of *Cancer Treatment Services International* to *Varian Medical Systems Inc.*
- **Serum Institute Life Sciences Private Limited:** in its strategic alliance with *Biocon Biologics Limited*. (*This transaction is currently ongoing, but in public domain*)
- **Serum Institute of India:** in its acquisition of 50% stake in *Schott Kaisha Private Limited*.
- **House of Masaba Lifestyle Private Limited and Ms Masaba Gupta:** in relation to the joint venture partnership with *Aditya Birla Fashion and Retail Limited*.
- **Pfizer Limited:** in relation to the (a) sale of its Thane plant to *Vidhi Research and Development LLP*; (b) acquisition of the brand "Neksium" from *AstraZeneca AB*; (c) sale of certain assets including trademarks associated with *Ferradol*, *Sloan's*, *Waterbury* and *Neko* to *Piramal Enterprises Limited*; (d) joint venture between *Upjohn* (a division of *Pfizer*) and *Mylan N.V.* (*ongoing*); (e) joint venture with *GlaxoSmithKline Consumer Private Limited* (*ongoing*).
- **Kedaara Capital:** in its minority acquisition of *Religare Health Insurance Company Limited* (Awarded Deal of the Year by IBJ); in sale of its minority stake in *Aavas Financiers Limited*.
- **Mr. Tushar Choudhary and his family:** in relation to the divestment in their stake of *Modern Hi-Rise Private Limited*.
- **Northwest Education Private Limited and its founders:** in relation to the sale of 100% shareholding to *Byju's* and *Great Learning Education Private Limited*.

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- **Ugam Solutions:** acted for and advised Ugam Solutions Private Limited (Ugam), a data and Analytics Company, and its selling shareholders in connection with a majority acquisition of Ugam by *Dentsu Aegis Network*.
- **Abu Jani Sandeep Khosla and its partners:** in relation to the joint venture partnership with *Reliance Brands Limited*.
- **Leanswift Solutions:** in the acquisition of its Infor based consulting, business solutions and technical services business by *Wipro Limited*.
- **Crown Holdings, Inc.:** (in relation to the India leg) in its 100% acquisition of *Signode Industrial Group Holdings* (Bermuda) Ltd. from the Carlyle Group.
- **Signet Excipients Private Limited** and its promoters: in the sale of its majority stake to *IMCD N.V.*
- **Baxter Planning Inc., and Baxter Planning Systems India Private Limited:** in relation to transfer of *Entercoms Solutions Private Limited's* technology unit to *Baxter Planning Systems India Private Limited*.
- **Goldman Sachs:** in relation to different investments in *Manash Lifestyle Private Limited (Purple)* and acquisition of a minority stake from two existing shareholders of Purple.
- **Hotel Leelaventure Limited** and promoters: in the sale of its luxury hotels in Udaipur, Delhi, Chennai and Bangalore, and property in Agra, its business of hospitality and hotel management operations, and related intellectual property to BSREP III India Ballet Pte. Ltd., part of *Brookfield Asset Management's private real estate fund*. (Awarded Deal of the Year by IBUJ)
- **Parksons Packaging Limited ("Parksons") and its promoters Kedaara Capital and IIFL:** in relation to the sale of majority stake in Parksons, a leading packaging solutions provider, to *Warburg Pincus*.
- **Indus Petrochem Limited:** in relation to acquisition of 62.36% shareholding of *Sunshield Chemicals Limited* from *Rhodia Amines Chemicals Pte. Ltd.* and open offer to acquire 26% shareholding by *Indus Petrochem Limited* from the public shareholders of *Sunshield Chemicals Limited*.
- **Asia Healthcare Holdings** (healthcare operating platform founded by TPG Growth): in the acquisition of a substantial majority stake in *Nova Medical Centre*.
- **SPi Global Content Holding Private Limited:** in relation to the acquisition of 100% shareholding of *Scientific Publishing Services Private Limited* from *Springer Nature Singapore Pte. Ltd.* and acquisition of shares in Learning Mate Solutions Private Limited (a leader in business-to-business Ed-tech services).
- **International Paper Company** and its subsidiaries, IP International Holdings, Inc. and International Paper Investments (Luxembourg) S.A.R.L. (Sellers): in the acquisition by *West Coast Paper Mills Limited* of a minimum of 51% of the issued and paid-up equity share capital of the Andhra Paper Limited.
- **RWS UK Holding Co. Limited:** in its acquisition of *Webdunia India* (localization and software solutions provider to businesses across the world) and acquisition of the technology solutions business of *Diaspark Infotech Private Limited*.
- **Serum Institute of India Private Limited:** in its acquisition of 50% stake in *Schott Kaisha Private Limited*.
- **Recipharm AB:** in its acquisition of a minority stake in *Nichepharm Lifesciences Private Limited*, a company engaged in the manufacturing of high-end small volume parenteral; in its acquisition of the pharmaceutical contract development and manufacturing business of Kemwell in India, USA and Sweden.
- **Prabhat Dairy Limited** and promoters: in the sale of its dairy business, and 100% shares of *Sunfresh Agro Industries Private Limited* to *Tirumala Milk Products Private Limited* (a Lactalis Group Company).
- **Aditya Birla Conglomerate** (RKN Retail Private Limited and Kanishtha Finance And Investment Private Limited): in its transfer of 99.99% of the shares held in *Aditya Birla Retail Limited* to *Witzig Advisory Services Private Limited*.

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- **Partners Group and Kedaara Capital:** in the proposed acquisition of Vishal Mega Mart from *TPG Capital*.
- **Claris Lifesciences Limited:** in sale of its global generics injectables business to *Baxter International Inc.* (*Awarded Deal of the Year by IBLJ*); Sale of its 20% stake in Otsuka Pharmaceutical India Private Limited to *Otsuka Pharmaceutical Factory, Inc.*
- **Synnex Corporation:** in its acquisition of *Minacs Group Pte. Ltd.* with its full global operations. (*Awarded Deal of the Year by IBLJ*)
- **Havmor Ice Cream Limited:** in sale of its Ice Cream Business to *Lotte Confectionery Co. Ltd.*
- **Cipla Limited:** in its acquisition of the US companies *InvaGen Pharmaceuticals, Inc.* and *Exelan Pharmaceuticals, Inc.* (affiliates of *Hetero India Limited*). (*Awarded Deal of the Year by IBLJ*)
- **Dell** (and its India based subsidiaries): in the India leg of *NTT DATA's* acquisition of Dell Services, IT Services provider.
- **Roquette Asia Pacific Private Limited:** in the acquisition of the 100% equity stake of *Sayaji Sethness Limited*.

OUR TEAM



ABHIJIT JOSHI

Abhijit Joshi, the Founding & Managing Partner is one of the country's leading lawyers with a noteworthy career spanning over 3 decades. He specializes in Corporate/M&A, Private Equity and Private Client Practice. He has represented various multinational companies on inbound M&A in India as well as Indian companies on outbound M&A.

Abhijit has been recognized by Asian Legal Business as one of Asia's Top 15 M&A Lawyers. He has also been recognized as an 'Icon' in the "A" List of top 100 lawyers and Legal Icons (India) by India Business Law Journal, recognized as a 'Thought Leader for M&A by Who's Who Legal, ranked in the top tier for Corporate/M&A, Private Client Practice by Chambers & Partners. In addition to the above, he has received various accolades including 'Elite Practitioner' for Corporate/M&A and Private Equity by Asialaw Leading Lawyers, 'Highly Regarded' lawyer by IFLR1000 for M&A, 'Recommended Lawyer' for Corporate and M&A by RSG, 'Recommended Lawyer' by Legal 500 for M&A, Private Equity, Private Client Practice and White-Collar Crime, 'Acritas Star Lawyer' by Acritas (Thomson Reuters) and recommended by International Who's Who Legal for Corporate Governance, Mergers & Acquisitions and Private Client Practice. He has procured the Financial Times Innovation Award (Asia Pacific) for a complex merger transaction.

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KUNAL DOSHI

Kunal Doshi specializes in M&A, Corporate Advisory and Dispute Resolution with an experience of over 14 years. He has acted and advised on various corporate acquisitions, investments, joint ventures (foreign and domestic), restructuring and securities regulations pertaining to takeovers, insider trading and investor protection.

Kunal has been recognized as a 'Recommended Lawyer' for Corporate and M&A by RSG, 'Recommended Lawyer' for Private Client by Legal500 and 'Rising Star' for Corporate/M&A by Asialaw Leading Lawyers.

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TUSHAR B. RAUT

Tushar B. Raut specializes in strategic M&A transactions as well as divestments and has an experience of over 14 years. He has advised on multiple cross border and domestic acquisitions, sale transactions and supply chain agreements across different industries.

Tushar has been recognized as a 'Recommended Lawyer' for Corporate by RSG and 'Rising Star' (India) by Asian Legal Business.

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MANAV RAHEJA

Manav Raheja specializes in M&A, Private Equity, Venture Capital, Corporate Advisory and Commercial Disputes with an experience of over 15 years. He has represented strategic and financial investors on acquisition and sale transactions in the technology, manufacturing, financial services, infrastructure and other sectors. He is also presently the National Representative for India at the International Association of Young Lawyers, Brussels.

Manav has been recognised as a 'Recommended Lawyer' for Corporate/M&A, Private Equity and Investment Funds by Legal500 and also as a 'Notable Practitioner for M&A (India)' by IFLR1000. He has been recognised as a 'Recommended Lawyer' for Private Equity by Legal500, for Corporate and M&A by RSG India and for M&A and Private Equity also by RSG India. He has also been recommended as "diligent and reliable" for Corporate/M&A by Asialaw and commended "for understanding business needs and for his swift delivery" by IBLJ Indian Law Firm Awards.

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KANISHA VORA

Kanisha Vora has over 10 years of experience and focuses on matters relating to Mergers & Acquisitions, Private Equity, General Corporate Advisory, and our ESG vertical at the firm. She has advised various domestic and international clients in acquisition, investment and joint venture transactions across different industries and sectors in India.

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NATASHA SETHNA

Natasha Sethna has over 9 years of experience in advising clients on a variety of matters, with a focus on Mergers & Acquisitions, Private Equity, General Corporate Advisory and Pharmaceutical & Healthcare. She has represented international and domestic acquirers, founders, target companies, and private equity funds in various transactions over the course of the years.

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SOMRITA CHATTERJI

Somrita Chatterji focuses on Private Equity, Mergers & Acquisitions, General Corporate Advisory, Retail and E-commerce and has an experience of over 10 years. She has acted and advised on various cross border and domestic corporate-commercial transactions including investments, acquisitions, business transfers, joint ventures, and divestments. Somrita regularly works on foreign investment transactions across various business sectors and represents private equity investors and strategic clients.

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ACCOLADES

FORBES INDIA

- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions, Joint Venture, Private Equity & Venture Capital, Real Estate & Construction, White Collar Crime and Family in the Legal Powerlist 2021.
- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions and Private Equity & Venture Capital in the Legal Powerlist 2020.

RSG INDIA REPORT

- Ranked 15 in the Top 50 India Ranking 2019.
- Ranked 27 in the Top 40 India Ranking 2017.

CHAMBERS & PARTNERS ASIA-PACIFIC GUIDE

- Ranked in Band - 2 for Corporate/M&A (The Elite) in 2022.
- Ranked in Band - 3 for Private Equity (India) in 2022.
- Ranked in Band - 4 for Real Estate (India) in 2022.

CHAMBERS & PARTNERS GLOBAL GUIDE

- Ranked in Band - 2 for Corporate/M&A (India- The Elite) in 2022.
- Ranked in Band - 3 for Corporate/M&A (India) in 2019 to 2021.

CHAMBERS & PARTNERS HIGH NET WORTH GUIDE

- Ranked in Band - 2 for Private Wealth Law (India) in 2022.

LEGAL500 ASIA PACIFIC GUIDE

- Ranked in Tier - 2 for Private Client and White-Collar Crime (India) in 2021 and 2022.
- Ranked in Tier - 3 for Anti-trust and Competition (India) in 2022.
- Ranked in Tier - 3 for Corporate/M&A (India) in 2021 and 2022.
- Ranked in Tier - 4 for Private Equity and Investment Funds (India) in 2021 and 2022.
- Recognized as 'Firms to Watch' for Real Estate and Construction (India) in 2022.

IFLR1000

- Ranked in Tier - 4 for Mergers and Acquisitions (India) in 2022.
- Awarded 'Rising Star Firm of the Year' by IFLR1000 India Awards 2020.
- Recognized as a 'Notable Firm' for Mergers and Acquisitions (India) in 2019 to 2021.
- Ranked in Tier - 3 for Private Equity (India) in 2020 to 2022.

ASIALAW PROFILES

- Recognized as a 'Recommended Firm' for Corporate/M&A and Private Equity (India) in 2022.
- Recognized as a 'Notable Firm' for Competition and Real Estate (India) in 2022.
- Named as a 'Recognized Firm' for Dispute Resolution (India) in 2022.
- Recognized as a 'Notable Firm' for Pharmaceuticals and Life sciences, Technology and Telecommunications (India) in 2021 and 2022.

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ASIAN LEGAL BUSINESS

- Awarded 'M&A Deal of the Year (Mid-size)' by ALB India Law Awards 2022.
- Recognized as 'Boutique Law Firm of the Year' by ALB India Law Awards 2021.
- Recognized as a 'Tier 2 Firm' in M&A Rankings in 2019 to 2021.
- Recognized as 'India Firms to Watch' by Asian Legal Business 2021.
- Awarded 'Rising Law Firm of the Year' in the ALB India Law Awards 2020.

INDIA BUSINESS LAW JOURNAL

- Awarded 'Winning Law Firm' for Private Client Practice in the Indian Law Firm Awards in 2021 and 2022.
- Recognized for 'Corporate & Commercial' in the Indian Law Firm Awards in 2019 and 2020.

BENCHMARK LITIGATION ASIA-PACIFIC

- Ranked in Tier - 3 for Commercial & Transactions in 2022.
- Recognized as a 'Notable Firm' for International Arbitration, Government & Regulatory in 2022.
- Ranked in Tier - 4 for Commercial & Transactions in 2020 and 2021.
- Recognized as a 'Notable Firm' for Construction in 2020 to 2022.
- Recognized as a 'Recommended Firm' for White Collar Crime in 2020 to 2022.

BUSINESS WORLD

- Awarded 'Private Equity Firm of the Year' by the Business World Global Legal Summit and Legal Leaders Awards 2021.
- Awarded 'Pharma & Life Science Law Firm of the Year' by the Business World Legal Leaders Awards 2019.

LEGAL ERA

- Awarded 'Most Promising Law Firm of the Year (3 years & above)' in the Legal Era Indian Legal Awards 2019-2020.

LEAGUE TABLE RANKINGS

MERGERMARKET

- Ranked No. 8 by deal count in the Mergermarket M&A (India) Legal Advisory League Table 2021.

BLOOMBERG

- Ranked No. 7 by deal count and No. 13 by deal volume for India Announced Deals in the Bloomberg Global M&A Legal Rankings 2021.

VENTURE INTELLIGENCE

- Ranked No. 9 by deal value and No. 10 by deal count in the Venture Intelligence M&A League Table 2021.
- Ranked No. 11 by deal value and No. 20 by deal count in the Venture Intelligence Private Equity League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count for Healthcare & Life Sciences in the Venture Intelligence M&A League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count (M&A) and Ranked No. 11 by deal value (PE) for Hotel & Resorts in the Venture Intelligence League Table 2021.
- Ranked No. 11 by deal value for Food & Beverages in the Venture Intelligence Private Equity League Table 2021.

REFINITIV

- Ranked No. 16 (Asia Pacific Advisors) in the Refinitiv Global Private Equity and Venture Capital League Table 2021.
- Ranked No. 20 (Asia Pacific Advisors) in the Refinitiv Global Small-Cap M&A Legal Advisory League Table 2021.

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