



VERITAS LEGAL
ADVOCATES & SOLICITORS

PHARMACEUTICALS AND
HEALTHCARE 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.

PHARMACEUTICALS AND HEALTHCARE

Veritas Legal has a compelling reputation in this highly regulated sector. The firm is well versed with the finer nuances and legal intricacies of this sector. Our clients include various market leaders both in India and abroad. Our firm has a strong offering of services which include transactional work involving negotiation, M&A, conducting regulatory due diligence, PE, JV transactions and dispute resolution. We have advised our clients in various regulatory matters and legislations including foreign contribution regulations, price control regulations, marketing and distribution of pharmaceutical products etc. Our team also provides dispute resolution strategies with respect to the complex regulatory landscape in the country.

INDICATIVE EXPERIENCE OF THE FIRM AND ITS MEMBERS

STRATEGIC:

- a) **Serum Institute of India Private Limited:** in its acquisition of 50% stake in *Schott Kaisha Private Limited*; in its strategic alliance with *Biocon Biologics Limited*.
- b) **Founders of Lybrate Inc.:** in relation to the sale of Lybrate Inc. to *Pristyn Care*.
- c) **Pfizer Limited:** Sale of its Thane plant to *Vidhi Research and Development LLP*, Distribution Agreement with *Bristol Myers Squibb*, Sale of certain assets including trademarks associated with *Ferradol*, *Sloan's*, *Waterbury's* and *Neko* to *Piramal Enterprises Limited*, Acquisition of the brand "Neksium" from *AstraZeneca AB*, Merger with *Wyeth Limited*, Joint venture between *Upjohn* (a division of Pfizer) and *Mylan N.V. (ongoing)*, Joint venture with *GlaxoSmithKline Consumer Private Limited*, pursuant to the global Consumer Healthcare joint venture between *GlaxoSmithKline plc and Pfizer Inc. (ongoing)*
- d) **Glenmark Pharmaceuticals Limited:** in the divestment of its orthopaedic and pain management business to *True North*.
- e) **Recipharm AB:** in its acquisition of *Nitin Lifesciences Limited* from its promoters, the Sobti family; in its acquisition of a minority stake in *Nichepharm Lifesciences Private Limited*, in relation to its acquisition of a minority stake in *Nichepharm Lifesciences Private Limited*.
- f) **Cipla Limited:** Acquisition of the US companies - *InvaGen Pharmaceuticals, Inc.* and *Exelan Pharmaceuticals, Inc.* (affiliates of *Hetero India Limited*). (Awarded Deal of the Year by IBLJ)
- g) **Claris Lifesciences Limited:** Sale of its global generics injectable business to *Baxter International Inc.*, Sale of its 20% stake in *Otsuka Pharmaceutical India Private Limited* to *Otsuka Pharmaceutical Factory, Inc.* (Awarded Deal of the Year by IBLJ)
- h) **Signet Excipients Private Limited and its promoters:** in the sale of its majority stake to *IMCD N.V.*
- i) **Nephrocare Health Services Private Limited:** in the 100% acquisition of the shareholding of *DaVita Care (India) Private Limited* from *DaVita Care Pte. Ltd.*
- j) **Hospira Healthcare India Private Limited:** on the transfer of its business to *ICU Medical India LLP*, which was part of the global deal where *Pfizer Inc.* transferred, at a global level, its I.V. pumps, solutions, and devices business to *ICU Inc.*
- k) **Universal Medicare Private Limited and Kedaara Capital Fund II LLP (through its JV entity, Universal Nutriscience Private Limited):** in relation to the acquisition of the Caiman business of *Sanofi India Limited*.

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PRIVATE EQUITY:

- a) **TPG:** Acquisition of a majority stake in *Sutures India Private Limited*, and associated restructuring exercises, investment in *Quality Needles*, a leading manufacturer of suture needles.
- b) **Asia Healthcare Holdings** (a healthcare operating platform founded by TPG Growth): in the acquisition of a substantial majority stake in *Nova Medical Centre*.
- c) **Kedaara Capital:** for its investment in *Religare Health Insurance Company Limited*.
- d) **Kedaara:** in its investment in *Vijaya Diagnostic Centre Private Limited*.
- e) **Nova Medical Centers Private Limited:** in its acquisition of up to 100% stake in *Svas Med Private Limited*.
- f) **Picus Capital:** in the acquisition of a significant stake in *Arctern Healthcare Private Limited* (operating under the brand name 'Meddo').
- g) **Epiq Capital:** in relation to the subscription of securities in *GHV Advanced Care Private Limited (Pristyncare)*.

PHARMA REGULATORY AND LITIGATIONS:

- a) **Pfizer Limited:** represented throughout the country before various forums including the landmark challenge to the government notification to ban Fixed Dose Combination drugs sold in the country including Corex (the cough syrup manufactured by Pfizer)
<http://barandbench.com/breaking-del-hc-quashes-fdc-ban-pharma-cos-rejoice/>
- b) **Cipla Limited:** in matters relating to Drugs (Prices Control) Order (DPCO) 1995.
- c) **Pfizer Limited:** in relation to its endeavour to create awareness amongst the public regarding pneumococcal vaccines through its service provider through its medical representatives and non-branded awareness material and whether the same is legally permissible under the Uniform Code of Pharmaceuticals Marketing Practices and the Organisation of Pharmaceutical Producers of India Code of Pharmaceuticals Practices 2019 (OPPI Code).
- d) The firm has been very active in advisory related to various pharma laws and regulations including but not limited to matters pertaining to DPCO, UPCMP Code, Drugs and Magical Remedies Act, Drugs and Cosmetic Act, telemarketing, online marketing, medical counsel rules, marketing authorisation etc.
- e) The firm has been involved in multiple pharma litigations around the country for issues ranging from Form 15, cold storage supply chain breakage, employee-related matters, and challenges to and representation before DGCI.

OUR TEAM



ABHIJIT JOSHI

Abhijit Joshi, the Founding & Managing Partner is one of the country's leading lawyers with a noteworthy career spanning over 27 years. 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. He brings his rich experience given his noteworthy work on various landmark deals. Abhijit has 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.

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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TUSHAR B. RAUT

Tushar B. Raut handles acquisition transactions as well as divestments in this sector. He specializes in strategic M&A in this area and has an experience of over 14 years. He has advised on multiple cross-border and domestic acquisitions, sale transactions and supply chain agreements.

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

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OUR TEAM



RAHUL DWARKADAS

Rahul Dwarkadas plays an instrumental role in all litigations for pharmaceutical clients. He provides expert assistance with both litigation and regulatory matters for domestic and international pharmaceutical corporates.

Rahul has been recognized in the Top Disputes Lawyers (India) by Asian Legal Business. He has been recognized as a 'Litigation Star' for Commercial and Transactions by Benchmark Litigation Asia-Pacific, 'Recommended Lawyer' for White-Collar Crime by Legal500, 'Recommended Lawyer' for Litigation by RSG, 'Notable Practitioner' for Dispute Resolution by Asialaw Leading Lawyers and 'Acritas Star Lawyer' by Acritas (Thomson Reuters).

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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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ACCOLADES

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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