



# Arindam Ghosh

## Partner

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### Practice:

Corporate & Commercial  
Public M&A  
Securities and Regulatory

### Education:

LL.M. (Corporate and Finance Law)  
LL.B., Government Law College (1998)  
B.Sc., Mumbai University (1994)  
Registered Patent and Trademark  
Agent

### Professional Affiliation:

Bar Council of Maharashtra & Goa  
The Trade Mark Registry,  
The Geographical Indications Registry  
and The Patent Office, India.

Arindam Ghosh is a Partner in the Corporate and Commercial Practice Group in the Mumbai office. He has a broad multidisciplinary practice, including, experience in primary and secondary capital market transactions, mergers and acquisitions (of both listed and unlisted companies), domestic and cross-border foreign collaborations and joint ventures, and advising on corporate, foreign exchange and securities law related legislation.

Arindam advises a wide range of clients including foreign and Indian corporations and investment banks and his views on various issues relating to securities law have been regularly sought and covered by the business news media. He is a member of the SEBI Working Group for review of SEBI Insider Trading Regulations relating to trading by perpetual insiders.

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## Representative Matters

In his areas of expertise, Arindam has advised and represented several prominent clients which include:

- **Nirma Limited** in their acquisition of Glenmark Life Sciences;
- **Camlin Fine Sciences Limited's promoter** in relation to the open offer and transaction triggering the offer;
- **Hella Infra Market's investment** in Shalimar Paints Limited by way of preferential issue;
- **Tata Sons Private Limited's** investment arm, Panatone Finvest Limited in relation to the acquisition of Tejas Networks Limited.
- **Adar Poonawalla's Rising Sun Group** in their acquisition of a controlling stake in Magma Fincorp Limited (now Poonawalla Fincorp Limited);
- **Vedanta Resources Limited** and others on their voluntary tender offer to shareholders of Vedanta Limited;

- **Mindtree Limited's** committee of independent director in reaching a conclusion on the fairness and reasonableness of the unsolicited mandatory open offer by Larsen & Toubro Limited to acquire 31% of Mindtree from public shareholders;
- **Siemens Aktiengesellschaft (SAG)** for its sale of Siemens Limited to its subsidiaries;
- **Reliance Industries** on (a) transactions involving acquisition of substantial stake and control in Sterling and Wilson Solar Limited through primary, secondary acquisitions and the mandatory open offer (b) the simultaneously triggered open offers for Hathway Cable and Datacom Limited, Den Networks Limited, GTPL Hathway Limited and Hathway Bhawani Cabletel Datacom Limited (c) restructuring of promoter holding by inter-se transfers amongst promoter group entities - the largest inter-se promoter transfers of a listed company (d) transaction involving acquisitions acquisition of substantial stake and control in Lotus Chocolate Company Limited and the mandatory open offer;
- **Miba AG** in their acquisition of Sintercom India Limited;
- Advised the lead managers and lenders on delisting related aspects pertaining to financing of **Vedanta Limited's** proposed take private transaction by way of (a) bond issuance and (b) borrowings by the promoters;
- The **INEOS Group** on (a) delisting of INOES Styrolution India Limited (b) combining certain global business activities of joint venture partners and the resulting open offer to shareholders of INEOS ABS (India) Limited by Styrolution (joint venture of INEOS and BASF) (c) sale by LANXESS Group to INEOS including on proceedings before the SEBI and the Securities Appellate Tribunal in relation to certain promoters receiving consideration for non-compete undertakings;
- **Ingersoll-Rand Plc** and its affiliates in the merger of its global industrial business with Gardner Denver Holdings, including acquisition structuring, compliances, and filings under the Indian securities laws;
- **IHH Healthcare Berhad, Parkway Pantai Limited** and their subsidiaries on open offers triggered for Fortis Healthcare Limited and Fortis Malar Hospitals Limited;
- **Nippon Life Insurance Company** in relation to the acquisition and the open offer to shareholders of Reliance Nippon Life Asset Management Limited;
- Promoters of several listed companies and/ or the managers in delisting offers including those of **Allcargo Logistics, Elcid Investments, Essar Oil, Essar Steel, Exedy Corporation, Fulford India, Hexaware Technologies, Lotte India, UTV Software Communications;**
- **Foxconn Group** and **Sharp Corporation** on their open offer to shareholders of Sharp India triggered by an overseas acquisition and several other transactions involving mandatory tender offers including **Baring Private Equity** (for Hexaware Technologies Limited), a **German Global 500 company** and other group companies (for ZF Steering Gear (India) Limited), **Minebia Mitsumi Inc., U-Shin Limited** (for Jay Ushin Limited), **Pfautler US, Inc** (for GMM Pfautler Limited), **Titan Inc.** and **Titan Europe plc** (for Wheels India Limited), **Wabco Group** (for Wabco India Limited);
- **Coal India** on one of the largest buyback offers by an indian Company for over 100 million equity shares through the tender offer process and other tender/ open market buyback offers of **Akzo Nobel India, Allcargo Logistics, Birlasoft, Cairn India, Cochin Shipyard, Cyient Limited, DB Corp, Greaves Cotton, HEG Limited, Jagran Prakashan, Majesco, McLeod Russel, Persistent Systems, Pidilite Industries, Quick Heal**

**Technologies, Shriram Pistons & Rings, TechMahindra, Thyrocare Technologies, Unichem Laboratories, United Phosphorous, Zensar Technologies;**

- Merchant bankers in their roles as managers to several open offers including **Deutsche Equities** (B. Braun Singapore PTE. Limited offer in respect of Ahlcon Parenterals (India) Limited), **Morgan Stanley** (McGraw Hill Financial Inc. offer in respect of CRISIL Limited), **Standard Chartered Bank** (Wilmar Sugar Holdings Pte Ltd's (and others) offer in respect of Renuka Sugars Limited);
- Julius Baer on acquisition of the wealth management business as well as related lending businesses and trust services of DSP Merrill Lynch;
- **Groupe SEB** on their acquisition of a majority stake in Maharaja Whiteline Industries Limited;
- **iGATE Corporation** on the open offer as part of their acquisition of Patni Computer Systems Limited;
- **NTT Docomo Inc** on the open offer of TATA Teleservices (Maharashtra) Limited indirectly triggered by purchase of shares and related transactions;
- **The E\*TRADE Group** on their acquisition of IL&FS Investsmart Limited and subsequently on the first open offer triggered by conversion of Global Depository Receipts (into equity shares of IL&FS Investsmart Limited (now HSBC InvestDirect);
- **Edelweiss Financial**, merchant banker to the open offer triggered by subscription by **SBG Projects** in shares of Maytas Infra Limited;
- **Edelweiss Financial**, merchant banker to the open offer triggered by subscription of optionally convertible debentures by **SKIL Infrastructure** convertible into equity shares of Everonn Education Limited;
- **Mahindra & Mahindra** on their joint venture with International Truck and Engine Corporation (USA) in relation to medium and heavy commercial vehicles;
- **Nomura Group** on their purchase of Lehman entities in India (as part of the multi-jurisdictional sale); and
- **IIFL and Moneyline Credit** for debt financing of a real estate project of Wadhwa Group through issue of debentures. A solar power producing entity on avilment of facility of INR 45 Crores from a major non-banking financial company;

## Publications and Presentations:

Arindam's contributions include:

- The chapter on **Lexology Getting the Deal Through - Securities Litigation** which is annually published by Law Business Research since 2016;
- Contributions to the **Doing Business Guide** (published by **World Bank Group**) on Protecting Minority Investors; and
- Articles on regulations applicable to listed entities have been published in publication like the **Bloomberg Quint, CNBC TV18's – the FIRM, India Business Law Journal, Mondaq, VCIRCLE.**

## Recognitions and Awards:

- **Bloomberg News/ Quint, Business Standard, CNBC - TV18, ET CFO, ET Now, Mint Asia, Moneycontrol, Thompson Reuters** and other business news media have regularly sought and covered Arindam's views on various issues relating to securities law;
- Several deals where Arindam and his team have advised have been nominated for/ or bagged awards. These include:
  - **Asia Law Awards 2020** - L&T/ Mind Tree first ever unsolicited takeover In the Indian IT sector
  - **IFLR 1000 India Awards 2020** - L&T/ Mind Tree takeover
  - **India Law Awards 2020** - Reliance Capital's Stake Sale to Nippon Life
  - **IBL Dealmaker 2020** - Voluntary delisting of Hexaware Technologies
  - **IFLR 1000 India Awards 2020** – Essel Packaging Sale of controlling stake to Blackstone
  - **Asian-MENA Counsel Deals 2018** - IHH Healthcare acquisition of Fortis Healthcare
- **IFLR 1000** acknowledges and recommends Arindam as one of the Notable Practitioners in Capital Markets: Equity, M&A.
- **Legal 500** Asia-Pacific acknowledges Arindam as a recommended and key lawyer in the corporate and M&A categories.
- **Mergermarket** rank (in deal count since 2021) for individual lawyer league tables for Public market deals – All-India position no. 1
- **India Business Law Journal** features him in the A-List: India's top recommended lawyers 2023-24.