



Zakir Merchant

Partner

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Practices:

Corporate & Commercial
Mergers & Acquisitions
Private Equity

Education:

Solicitor, Mumbai
L.L.B., Government Law College
Mumbai

Professional Affiliations:

Bar Council of Maharashtra &
Goa
The Bombay Incorporated Law
Society, Mumbai

Zakir Merchant is a Partner in the Corporate and Commercial practice group in the Mumbai office. He has been part of some of the largest M&A deals in the country and is also a retained counsel on behalf of the Firm for the Japanese External Trade Research Organisation. Zakir's clients form part of the Fortune 500 and he regularly represents multinational corporations and financial investors in a range of transactions, including private and public cross-border M&A, minority and control investments, structured investments, strategic partnerships, restructurings, and quasi-equity and debt investments. He has advised investors for their investments in several start-ups and growth stage companies as well as public listed companies.

Zakir is a part of the "A List of India's Top 100 Lawyers (IBLJ)". He also has a niche practice revolving around specializing in pre-dispute strategies between joint venture partners (foreign and domestic) leading to exits or buy outs. As an incidental practice, Zakir specializes in product recalls and emission control standards.

Representative Matters:

In his areas of expertise, Zakir has represented and advised the following clients:

- **NEC** on its acquisition of Nothgate Public Services Limited for GBP 475 million from leading international private equity firm Cinven;
- **Nippon Life** on its acquisition of 26% stake in Reliance Life Insurance Company Limited (RLIC) for approximately USD 680 million. Acquisition of an additional 23% stake in RLIC for USD 341 million taking its aggregate stake in RLIC to 49%;
- **Nippon Life** on its acquisition of a 26% stake in Reliance Capital Asset Management Limited (RCAM) from Reliance Capital Limited for USD 290 million approximately;
- Acquisition of an additional 9% stake in **RCAM** from Reliance Capital Limited for USD 108 million approximately;
- Acquisition of an additional 14% stake in **RCAM** for USD 294 million approximately taking its aggregate stake in RCAM to 49%;



- **Entertainment India Network Limited** for its acquisition of various Radio Businesses (FM);
- **Dream Incubator** on their fund set up;
- **Tokio Marine Holdings** on its investment in Healthians Expedient Healthcare Marketing Private Limited which is India's largest health test at home service company;
- **SDS Biotech KK** on its exit from SDS Ramcides Crop Science Private Limited;
- **RSP India Fund LLC** on its investment in Rubique Technologies India Private Limited;
- **Daiwa Securities** on its investment in Signal Hill Holdings Inc US;
- **Mirait Holdings** on its investment in Lantro Vision, Singapore;
- **RSP India Fund LLC** on its investment in Flyle Technologies Private Limited;
- **Fujitsu** in its investment in Unimetal Castings Limited;
- **Recruit's** Series A investment in Mystify Consulting (India) Private Limited;
- **Recruit** on its investment in Open Financial Technologies Private Limited;
- **Recruit** on its investment in Kae Capital fund II;
- **Recruit** on its investment in Bigfoot Retail Solutions Private Limited;
- **Bosch**, Germany, on emission standards and implication arising from third party usage of cheat devices;
- **FCC** on the acquisition of RICO Auto Limited's entire shareholding in FCC RICO Limited, a 50-50 joint venture company jointly held by FCC Co., Ltd. and RICO Auto Limited for USD 80 million approximately;
- **Nissin Foods Holdings Co., Ltd.** (Nissin Foods HD) and **Indo Nissin Foods Limited** on their strategic alliance with Mitsubishi Corporation (MC), pursuant to which MC would hold a 34% voting interest in Nissin Foods HD's local instant noodle operations in Singapore, India, Thailand and Vietnam. Advise Nissin Foods HD on various FSSAI related regulatory issues;
- **Transtec Investment GmbH**, Germany, on their acquisition of Sanfield India Private Limited;
- **Square Enix** on its Indian operations in the gaming industry;
- **Ruchi Soya** on joint venture with Adani Wilmar in the edible oil space (public information);
- **Hard Castle India** and **Spencers Retail India** on food regulatory issues;
- **Kokoyu** for their further acquisition of Kokoyu Camlin;



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- **Spencer Retail**s on their product specifications as per Indian food laws;
- **KYB Corporation** on a joint venture with Yamaha Motor Co., Ltd in Chennai, India for manufacturing and sale of hydraulic shock absorbers for motorcycles;
- **Kayaba Industries Limited**, one of the largest construction equipment companies in the world, on the acquisition of 50% stake in Conmat Systems Private Limited;
- **Recruit** on acquiring a 100% stake in NuGrid Consulting Private Limited, one of the largest executive search firms in India. This has been the largest deal in this space by a foreign direct investor;
- **SG Holdings** on a joint venture with Sindhu Cargo Services Limited to carry out freight forwarding, customs clearance and integrated logistics related activities;
- **Toshiba** on the acquisition of L&T's 100% stake in L&T Plastics Machinery Limited;
- **Yazaki** towards its strategic 100% buyout of Tata AutoComp Systems Limited being its existing joint venture partner in Tata Yazaki Autocomp Limited. The transaction also involved detailed advise on buyout strategies to be implemented by Yazaki Corporation;
- **Kobe Steel** on an acquisition of a stake in Man Industries (India);
- **KHC** on an acquisition of a 51% stake in Tata Refractories Limited from Tata Steel Limited, an Indian listed entity for USD 128 million through an auction process; and
- **Hoshizaki** on the acquisition of 50.01% stake in Western Refrigeration Private Limited.

Zakir is a regular speaker at various international forums and is a regular contributor in the automotive space.