



**Bhavik Narsana**

Partner

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**Practices:**

Corporate and Commercial  
Mergers and Acquisitions  
Private Equity

**Education:**

Solicitor, Mumbai (2003)  
LL.B., University of Mumbai  
(2001)

**Professional Affiliations:**

The Bombay Incorporated Law  
Society  
Bar Council of Maharashtra & Goa

**Sectors**

Financial Services  
Lifesciences and Healthcare

Bhavik Narsana is a Partner in the Corporate and Commercial Practice Group in the Mumbai office. Bhavik's expertise lies in corporate transactions including mergers and acquisitions, private equity and strategic investments, joint ventures, involving both listed and unlisted target companies and cross-border transactions.

**Representative Matters:**

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

Mergers and Acquisitions, Foreign Investments and Joint Ventures:

- **Cadila Healthcare Limited and Zydus Wellness Limited** on the acquisition of 100% shareholding of Heinz India Private Limited (with Complian, Glucon-D, Nycil and Sampriti);
- **Pepe Jeans Europe B.V.** on its joint venture with Dollar Industries Limited;
- **Leighton Group** on their sale of 35% stake in Leighton Contractors India Private Limited to the Welspun Group;
- **Navayuga Engineering Company Limited** on (i) its acquisition of majority stake in the Vanpic Port, the Machilipatnam Port, and (ii) its acquisition of majority stake in the Vanpic Port, the Machilipatnam Port;
- **Nilon's Enterprises Private Limited and their promoters** on their joint venture with Pathak Foods;
- **Blue Star Limited and other promoters** on their sale of stake in Rolastar Private Limited to the Tomkins Investment Limited and Tomkins Mauritius Limited;
- **Pepe Group** on its various investments in India;
- **Tata Group company (TRF Limited)** on sale of its shareholding in Adithya Automotive Applications Private Limited to JL Power Ventures Private Limited;
- **CMS Group** on its shareholding in Systime Global Solutions Private Limited to KPIT Cummins Infosystems Limited;



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- **Hindusthan National Glass Limited** on the investment by Lotus One Investment PTE. LTD. and in relation to the restructuring;
- **Fives Group** on the acquisition of CBL Combustion Systems Private Limited;
- **L N Bangur Group** on (i) their investment in Parag Milk Foods Limited, (ii) their investment in Suryoday Micro Finance Limited, (iii) their investment in Goldsquare Sales India Private Limited (Fashion & You), and (iv) sale of their stake in The Andhra Pradesh Paper Mills Limited to International Papers;
- **Mastek Limited** on its group restructuring;
- **Dun & Bradstreet** on the sale of its business division to Adicent Research & Advisory Services Private Limited;
- **Gokaldas Exports Limited and their promoters** on the sale to Blackstone Group;
- **Birla Group** on sale of their stake in Cimmco Birla Limited;
- **Strategic Capital Corporation Private Limited** on its sale of Stratcap Securities (India) Private Limited to EFG International;
- **Promoters of Aban Constructions Private Limited** on their stake sale to Kirloskar Brothers Limited;
- **Raj Koneru and Clearmist** on the sale of their shareholding in Just Dial Private Limited;
- **Kilburn Chemicals Limited** on sale of its chemicals business division to M/s. V. V. Minerals;
- **Money Matters Financial Services Limited** on their joint venture with the developers, Marvel Group in Goa;
- **TTG Investments Limited** on the sale of its stake in MMG India Private Limited to Delta Magnets Limited;
- **Groupon** on structuring its business in India; and
- **Topps** on structuring its business in India.

Lifesciences and Healthcare:

- **Elder Pharmaceuticals Limited** on sale of business to Torrent Pharmaceuticals Limited;
- **Torrent Pharmaceuticals Limited** on its acquisition of domestic pharmaceuticals formulations business from Unichem Laboratories Limited;
- **Meiji Seika Pharma Co. Ltd.** on its acquisition of 100% stake in Medreich Limited;



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- **Unichem Laboratories Limited** on its acquisition of 19.99% stake in Optimus Drugs Private Limited and Optrix Laboratories Private Limited;
- **Otsuka Pharmaceuticals Limited** on its joint venture with Mitsui & Co. Limited and Claris Lifesciences Limited;
- **Advent International** on its investment in Quality Care India Limited;
- **RPG Lifesciences Limited** on its sale of API business unit to Intas Pharmaceuticals Limited;
- **Merck Sharp & Dohme B.V.** and Organon India Private Limited on sale of its brands to Piramal Enterprises Limited;
- **Mitsui & CO. (ASIA PACIFIC) PTE. LTD.** on its investment in Keimed Private Limited (a wholesale pharmaceutical company); and
- **Beiersdorf AG** on the divestment of its manufacturing division in the pharmaceutical sector.

Private Equity:

- **Advent International** on its investment in Quality Care India Limited;
- **Standard Chartered Private Equity** on to its investment in Man Infraconstruction Limited;
- **Saffron Asset Advisors** (through Subsidiaries of Yatra Capital Limited) on their investments in several real estate companies of the Ruia Group;
- **DSP Merrill Lynch Capital Limited** on their investment in Credila Financial Services Private Limited and its stake sale to HDFC Limited later;
- **Lenskart (Valyoo Technologies Private Limited)** on investments by TPG Group, IDG Ventures and others;
- **RR Kabel Limited (RRKL), Ram Ratna Electricals Limited (RREL)** and their promoters on acquisition by TPG Asia VII SF Pte. Ltd of 21% stake in RRKL and RREL;
- **Avendus Capital Private Limited and its promoters** on the investment made by Eastgate Gems SPV 4-S;
- **Cipla Limited** and its subsidiary **Cipla Health Limited** on its proposed investment by FIL Capital Investments (Mauritius) II Limited (Fidelity) in Cipla Health Limited;
- **Zydus Wellness Limited** on investment by True North, Pionner Investment Fund, Cadila Healthcare Limited and Zydus Family Trust;
- **Mahindra Insurance Broking Limited** on a strategic investment by LeapFrog;



- **Just Buy Live Enterprise Private Limited** on its Series A fund raise from Alpha Capital Advisors Private Limited and V'Ocean Investment Limited;
- **Wilson Sandhu Logistics Limited (India) Private Limited** on their promoters in the investment made by Ares Investments, a fund established in Mauritius; and
- **Yogesh Agencies and Investment Limited** an Indian company and its promoters on their joint venture abroad with the Warburg Pincus Group.

### **Publications and Presentations:**

Bhavik has authored the following contributions:

- **"The Medical Devices Rules - An Analysis"**, published by Mondaq (11 September, 2017);
- **"Good Clinical Practices: Challenges and Road Ahead"**, published by Pharma Bio World (June 2017);
- **"Clinical Trials and Data Exclusivity: In Search of a Fine Balance"**, published by the magazine Pharma Bio World (March 2017);
- **"Nutraceuticals and Health Supplements: Decoding the Legal Framework"**, published by the magazine Pharma Bio World (December 2016);
- **"The Impact of FDI in the Pharmaceuticals Sector"**, published in Pharma Bio World (June 2016);
- **"Online Pharmacies: What is the Hue and Cry About"**, published by Pharma Bio World (February 2016);
- **"Companies (Amendment) Act 2015: key highlights"** published by Mondaq (6 July 2015) and Lexology (30 June - 7 July 2015); and
- **"Issues and trends in the Indian pharma industry"** published by Express Pharma (1 - 15 February, 2015);
- **"Issues with recent changes to clinical trials' regulations"** published by Express Pharma (May 2014);
- **"Mindsets must change"** published by Financial Chronicle (February 2014); and
- **"Changes in the law and their effect on Transactions"** published by Expert Guide- Mergers and Acquisitions (May 2012).

### **Recognitions and Accomplishments:**

Bhavik has been acknowledged for his experience and expertise by:

- **IFLR 1000** for lawyer rankings 2019 as a Notable Practitioner in M&A transactions.