



Siddharth Shah
Partner

One Indiabulls Centre
13th Floor, Tower 1
841 Senapati Bapat Marg
Mumbai - 400 013
India

T: +91 22 6636 5000
F: +91 22 6636 5050
E: siddharth.shah@khaitanco.com

Practices:

Fund Formation
Fund Investments
M&A
Capital Market

Education:

LL.B., MBA (Finance)
Bachelor of Engineering (Mech)

Professional Affiliations:

Bar Council of Maharashtra and Goa

Siddharth is a senior partner with the firm with over 20 years of professional experience in advising clients on the matters relating to fund formations, setting up of investment platforms, structuring of private equity investments and other corporate transactional matters dealing with joint ventures and M&As in public and private space.

He has vast experience in acting as the fund counsel to a wide range of domestic and offshore funds investing across assets classes ranging from venture capital, private equity, real estate, credit, distress asset, public market, mutual funds, hedge funds, real estate investment trusts (REITs), Infrastructure Investment Trusts (INVITs), fund-of-funds (FoF) etc. He advises them on structuring as well as related legal, regulatory and tax matters.

In addition to that he has vast experience in leading complex private equity and venture capital transactions, real estate transactions, domestic as well as cross border M&As including specific expertise in M&A in asset management space, portfolio buy outs, joint ventures, etc.

Because of his vast experience in the fund sector in India, he is regularly invited by the industry associations like IVCA, CII, IMC, APREA, etc. and policy makers such as SEBI and RBI to be part of various regulatory committees and contribute to new policy initiatives.

Siddharth is also a regular contributor to leading business dailies and journals, and also frequently invited for his views by leading business television channels as a subject matter expert in his areas of practice. He is also a regular speaker at various conferences and public forums, both in India and overseas.

He is also a member of the firm's executive committee and devotes time on firm management issues.

Representative Matters:

Siddharth has led the following marquee engagements recently:

- Represented **Meritz Financial Group**, Korea on their investment platform with Edelweiss Group with targeted corpus of USD 425 mn focussed on providing last mile financing for real estate projects.
- Represented **Nederlandse Financierings Maatschappij voor Ontwikkelingslanden N.V. ("FMO")**, on their investment of USD 42 mn into Aavishkar Group, one of the leading investor in the impact investing space.



- Represented **IDFC Alternatives Limited** in its sale of infrastructure asset management business as well as real estate/private equity asset management business to Global Infrastructure Partners and Investcorp respectively.
- Represented **Piramal** in their partnership with Bain Credit for setting up of a distress asset platform **Indian Resurgence Fund** and acting as the fund counsel for the fund with a targeted corpus USD 750 mn.
- Represented **Allianz Group** in their partnership with **Shapoorji Pallonji Group** to set up a US\$500 million real estate platform which proposed to invest in commercial office properties in India
- Represented **Phoenix Marketcity Limited** for its platform with Canada Pension Plan Investment Board (CPPIB) to invest in retail and commercial assets across India with a target size of approx. USD 250 mn
- Structured and advised **Piramal** for their US\$250 million structured equity and debt platform in partnership with Ivanhoe Cambridge part of the CDPQ, Canada
- Acted as Indian counsel to **ICG Strategic Equity Advisors** for their acquisition of Indian private equity portfolio investments held by Standard Chartered Private Equity and its affiliates as part of the global take over.
- Represented **Milestone Capital Advisors Limited** for their sale of the private equity asset management business to Edelweiss.
- Represented **HQ**, a global private equity fund of fund on their minority investments in Barbeque Nation and Sutures.
- Regularly represent **AIG** for their warranty and indemnity insurance policies involving domestic private equity and M&A transaction
- Advised clients (confidential) on getting SEBI license for one of the first INVIT and REIT.

In addition to the above, some of the public policy and pro bono initiatives that Siddharth has been part of include:

- Part of the SEBI constitute committee headed by Mr. H R Khan for reviewing of the Foreign Portfolio Investor regime with a view to making the regime more investor friendly
- Regularly contribute to the functioning of the SEBI committee on Alternative Investment Policy Advisory Committee (AIPAC) to represent the cause of alternative investment funds.
- Act as advisor to Indian Venture Capital and Private Equity Association (IVCA) on its reconstitution and institutionalization
- Act as advisor to Gujarat International Finance Tech (GIFT) city on formulation of guidelines for setting up of FPIs and Alternative Investment Funds (AIFs) by SEBI.

Recent Professional Recognitions and Accomplishments :

- AsiaLaw Leading Lawyers Guide 2020 has recognized Siddharth as an 'Elite Practitioner' in Private Equity space.
- IFLR 1000 has ranked Siddharth as 'Highly Regarded' lawyer in its lawyer rankings for 2020.
- India Business Law Journal (IBLJ) has recognized Siddharth in 'the A list' of India's Top Lawyers for 2019.



KHAITAN
&CO

Advocates since 1911

- The Legal 500, 2019 (Asia Pacific) has mentioned Siddharth as a leading individual in the Investment Funds practice;
- Chambers and Partners (Asia – Pacific) has ranked Siddharth Shah as a top-ranking lawyer since 2009 and the 2019 directory quotes his peers saying that '*anything involving funds, he is a good guy to have on your side.*'
- IFLR 1000 (2019 edition) has ranked Siddharth Shah as a 'highly regarded' in the private equity space.
- "Who'sWho Legal 2019: Private Funds" lists Siddharth Shah as the leading lawyer in the Private Fund Formation space in India.