



# Sanjana Bhatnagar

## Counsel

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### Practice/s

Mergers & Acquisitions  
Joint Ventures  
Private Equity  
Venture Capital

### Education

B.S.L. L.L.B., I.L.S Law College, Pune  
(2016)

### Professional Affiliation/s

Bar Council of Delhi

Sanjana Bhatnagar is a Counsel in the Corporate & Commercial practice group. She has been involved in diverse transactions ranging from mergers and acquisitions to private equity and venture capital. Sanjana regularly advises foreign and Indian corporates on legal, regulatory and governance related issues and has extensive M&A experience across various sectors including automobile and technology.

Sanjana has been recognised by BW Legal World in their list of Young Achievers (30 under 30) in 2023.

## REPRESENTATIVE MATTERS

In her areas of expertise, Sanjana has advised and represented several prominent clients including:

### Private Equity, Venture Capital

- **HSquare Sports Private Limited**, an online sports aggregator, on its various funding rounds;
- **Dusaan Retail Technologies Private Limited**, an ecommerce platform for selling home products, on its series seed funding round from certain foreign investors;
- **Investcorp** and **Omidyar Network** on the legal diligence in respect of their minority investments in Wingreens Farms Private Limited, a manufacturer of food products;
- **Wellington Management** on (i) its minority investment in (a) Blackbuck, an online B2B logistics company, (b) JusPay, an online payment solutions provider, and (c) Urban Company, an online marketplace service provider platform, and (ii) its minority follow-on investments in Swiggy, an online food ordering and delivery platform;
- **Tencent** on (i) its investment in the Hong Kong based company that owns and operates NewsDog, an online Indian news and entertainment content aggregator, (ii) the legal diligence in respect of its minority investment in Flipkart, an online marketplace e-commerce platform, and (iii) the legal diligence in respect of its minority investment in Gaana, an online music streaming platform;
- **Sailing Capital** and **China-Eurasian Economic Co-operation Fund L.P** on their minority investment in Ola, an online cab hailing platform;

- **Glade Brook Capital** and **Canaan Valley Capital** on their minority initial and follow-on investments in Dailyhunt, an online content aggregator; and
- **GIC** on its minority investment in Delhivery, an online B2B and B2C logistics company.

## Mergers & Acquisitions, Joint Ventures

- A **Big4 accounting firm** in restructuring of ownership and governance of its service delivery centers in India;
- **FRIWO group** in the sale of its e-drives business and stake sale in the Indian joint venture to the Uno Minda group for a total consideration of USD 22 million;
- **Dalmia Group** on its proposed acquisition of the cement business of the Jaypee Group;
- **PokerBaazi** and its existing shareholders including founders on Nazara's strategic acquisition of 48% stake in PokerBaazi;
- **Heinemann group** in its joint venture with the Bommidala group in respect of operating duty free and duty paid shops at an Indian airport;
- A **leading distributor of electricity and natural gas** in the sale of the business of its Indian wholly owned managed service provider outsourcing entity to an IT/ITeS company;
- **Exyte Group** on Indian aspects of its acquisition of the TTP Group (a leading firm in consulting and engineering for the pharmaceutical and chemical industries in Europe);
- **Endurance Technologies Limited** on its majority acquisition of an Indian company involved in manufacturing of batteries for electric vehicles;
- **Kama Ayurveda (a manufacturer of cosmetic products) and its founders** on its acquisition by Puig SL;
- **WPP** on its majority acquisitions of several Indian digital media services companies and the subsequent earn-outs; and
- A **leading GCC sovereign wealth fund** and **Mitsubishi Corporation** on the legal diligence in respect of their investment in a Singapore based company which invests in road and highway projects in India.

## Corporate Restructuring

- **Werfen group** on the internal corporate restructuring exercise by way of a fast-track merger; and
- A **leading British telecom provider** on the internal group restructuring of its Indian entities.

## India Entry

- A **US software technology** company on setting up operations in India; and
- **Heinemann group** in setting up an Indian joint venture private limited company with the Bommidala group.

### Commercial Contracts

- **Harley Davidson Motor Company** on the commercial arrangements with Hero MotoCorp Limited for development and manufacturing of Harley Davidson branded motorcycles.

### PUBLICATIONS AND PRESENTATIONS

- “**Identifying and Mitigating Third-Party Counterparty Risk in India**” published by Association of Corporate Counsel in June 2023
- Panelist on the webinar titled “**M&A Deal Case Studies**” hosted by Khaitan & Co on 18 March 2026