



Shourya Sengupta

Partner

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Practices:

Corporate & Commercial
Mergers & Acquisitions
Private Equity
Joint Ventures

Education:

B.A., LL.B. (Hons.), The WB
National University of Juridical
Sciences

Professional Affiliation:

Bar Council of Delhi

Sectors:

Healthcare & Pharma
Fashion & Retail
Ed-tech
FMCG

Shourya Sengupta is a Partner in the Corporate and Commercial practice group in the Kolkata office. He specialises in mergers and acquisitions (both domestic and cross-border), private equity, joint ventures, foreign investments and collaborations, business transfer arrangements, corporate restructurings and general corporate advisory.

Shourya represents various domestic and international clients in a range of sectors including including healthcare and pharmaceuticals, fashion and retail, FMCG, manufacturing, ed-tech, tea and logistics.

Shourya has also featured as a Recommended Lawyer in India by the prestigious RSG India Report 2019

Representative Matters:

In his area of expertise, Shourya has advised and represented several prominent clients which include:

Business Restructuring and M&A

- **Usha Martin Limited** on the sale of its steel business through a slump sale on a going concern basis along with its coal and iron ore mines (subject to certain regulatory approvals) to Tata Steel Limited.
- **Aditya Birla Fashion and Retail Limited** on the proposed acquisition of majority interest in Sabyasachi Couture by way of capital contribution for a total consideration of USD 55 million.
- **Sheares Healthcare Group Pte. Ltd.** (a wholly owned subsidiary of **Temasek**) as the transaction counsel, in relation to its acquisition of a majority stake in Medica Synergie Private Limited (a leading healthcare company in eastern India) by way of (i) secondary purchase of majority stake from Orilus Investment Holdings Pte. Ltd. and certain other shareholders of Medica Synergie and (ii) subscription to primary securities of Medica Synergie. The transaction also involved various internal group restructurings and consolidations.
- **F2 Fun and Fitness (India) Pvt Ltd**, i.e., Gold's Gym India and its shareholders in the sale of majority stake in the Company to Curefit Healthcare Private Limited in one of the largest majority acquisitions in the Indian fitness

landscape in recent years.

- **Reliance Brands Ltd and Reliance Retail Ventures Ltd** on a number of acquisitions and joint ventures.
- **Albert David Limited** on the sale of its brand “Actibile” along with all its rights and marketable title to Cadilla Healthcare Ltd, as an asset sale transaction;
- **Grasim Industries Limited, Aditya Birla Nuvo Limited and Aditya Birla Financial Services Limited** on the proposed merger of Aditya Birla Nuvo Limited into Grasim Industries Limited, and the subsequent demerger and listing of its financial services business through a composite scheme of arrangement;
- **Creative Polypack, Limited, Vibgyor Printing and Packaging Private Limited, Aparna Paper Processing Industry Private Limited (“Companies”)** promoters and shareholders on their sale of majority stake in the Companies to GPC Holdings BV (Constantia Flexibles Group);
- **Rwanda Tea Investments Limited, Borelli Tea Holdings Limited and McLeod Russel India Limited** on **Rwanda Tea Investments Limited’s** on its acquisition of 60% of the paid up share capital of Gisovu Tea Company Limited from Borelli Tea Holdings Limited (a wholly-owned subsidiary of McLeod Russel India Limited) for a total consideration of approximately USD 10.3 Million;
- **Rwanda Tea Investments Limited, Borelli Tea Holdings Limited and McLeod Russel India Limited** on its acquisition of 90% of the paid up share capital of Pfunda Tea Company Limited from Borelli Tea Holdings Limited (a wholly-owned subsidiary of McLeod Russel India Limited) for a total consideration of USD 15 Million;
- **McLeod Russel India Limited (MRIL) and Luxmi Tea Company Private Limited** on the sale of 3 tea estates in Assam namely, Addabarie Tea Estate, Dirai Tea Estate and Mahakali Tea Estates along with specified assets (including employees of the tea estates) of McLeod Russel India Limited to Luxmi Tea Company Private Limited for a total consideration of INR 150.45 Crores;
- **PDK Impex Private Limited** on the sale of Nepal Distilleries Pvt Ltd and the brand “Khukhri” to MCKT Holding Pte. Ltd;
- **Coal India Limited** on the Buyback of 10,89,55,223 fully paid-up equity shares, on a proportionate basis through the tender offer process for USD 538.8 Million approximately;
- **Nippon Paint Holdings Company Limited** on its transfer, by way of a slump sale of business of the (i) automotive paints business vertical (relating to 4 wheeler passenger cars and SUV, 3 wheelers and ancillaries) of Berger Paints India Limited to BNB Coatings India Private Limited (BNB), India; and (ii) 4 wheeler passenger car body paint business of Nippon Paint (India) Private Limited to BNB;
- **Vedant Fashions Pvt Ltd** on its proposed acquisition of a business undertaking from New Meena Bazar Pvt Ltd,

along with its brand "Mebaz";

- **McNally Bharat Engineering Co. Ltd** on the sale of 29.64% stake to EMC Limited and its associate companies for USD 23 Million approximately;
- **UGL Rail Services Limited** on its sale of 50% stake in the Joint venture company - Texmaco United Group Rail Pvt Ltd to the JV partner Texmaco Rail & Engineering Ltd and exited the Joint Venture Company;
- **Eveready Industries India Limited** on its itemised sale of its packet tea business related brands and other tea products and related inventory to Madhu Jayanti International Private Limited;
- **Berger Paints India Limited** on its acquisition of 95.53% of shareholding of STP Limited for a consideration of INR 167.5 Crores; and
- **Riddhi Portfolio Pvt Ltd (a subsidiary of Ram Krishna Forgings Ltd)** on its acquisition of Dove Airlines Pvt Ltd from the existing sellers comprising of Usha Martin Ltd, EMTA Coal Ltd, Mr Ujjal Kumar Upadhyay and Ms Sangeeta Upadhyay.

Private Equity

- **Investcorp Private Equity Fund II**, managed by Investcorp India Asset Managers Private Limited on its primary subscription of equity shares and CCPS of V-Ensure Pharma Technologies Private Limited along with Tanas Capital Pte. Ltd. (as a minority investor) to acquire a minority stake in V-Ensure Pharma Technologies Private Limited along with Tanas Capital Pte.
- **MOPE Investment Advisors Private Limited** on the primary and secondary investment by India Business Excellence Fund - II and India Business Excellence Fund - IIA in Ganesh Grains Limited to acquire approximately 25.7% stake in Ganesh Grains Ltd;
- **Bengal Aerotropolis Private Ltd** on the investments by Changi Airports India Pte. Ltd (Changi) and Land Lease Company (India) Limited in BAPL;
- **Wow Momo Foods** on (i) the Series-B round of funding from investors led by Lighthouse Funds and India Angel Network, with respective investments of INR 400 Million and INR 40 Million, and (ii) a secondary sale by India Angel Network to Lighthouse Funds; and
- **Petalite Consultants Pvt Ltd** on their investment in CHNHB Health Insurance Company Ltd. The transaction also included the restructuring of CHNHB Health Insurance Company Ltd from a Section 25 Company limited by guarantee to a public company limited by shares.

Publications and Presentations:

Shourya has co-authored the following contribution:

- **"Single Brand Retail: Recent relaxation enough or local sourcing still in the way of more FD investments"**

published by the Financial Express; and

- **“Significant Beneficial Ownership Rules under the Companies Act 2013”**, published by Telegraph.