



# Tanvi Kumar

Partner

NCR

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## Practice/s

Mergers & Acquisitions  
Private Equity  
Corporate & Commercial

## Education

B.S.L., LL.B., ILS Law  
College, Pune (2009)  
Executive Programme on  
Venture Capital and Private  
Equity, Columbia Business  
School (2023)  
Executive Programme on  
Women on Boards, Indian  
School of Business,  
Hyderabad (2023)

## Professional Affiliation/s

Bar Council of Maharashtra  
& Goa  
Society of Women Lawyers,  
India  
Indian Private Equity &  
Venture Capital Association  
Lead, India, She Breaks The  
Law (Global Women's  
Lawyer Network)

## Awards & Recognitions

Recognised as 'Notable  
Practitioner' for M&A,  
IFLR1000, 2020 - 2025  
Recommended Lawyer,  
Legal 500, 2022  
Recognised as 'Star Woman  
Lawyer of the Year',  
Legallyindia, 2021

Tanvi is a Partner in the Corporate/M&A practice at the Firm's Gurugram office. She has over 16 years of transactional experience and advises on mergers and acquisitions, joint ventures, inbound and outbound investments, private equity buyouts, secondary sales, business and asset transfers, venture capital investments, and general corporate advisory matters.

Her practice spans a wide range of sectors, including information technology, manufacturing, hospitality, fintech, new-age technology, leisure, and consumer goods. She regularly advises large Indian corporates, multinational companies, financial investors, and strategic investors on complex domestic and cross-border transactions. Tanvi also has a particular focus on advising Korean companies on establishing, expanding, and investing in India.

Tanvi has extensive experience in day-to-day corporate advisory, corporate governance, commercial contracts, licensing arrangements, and internal reorganisations and restructurings. She also regularly advises corporates and insurers on transactional liability insurance.

As a seasoned transaction lawyer, Tanvi has successfully led and managed multidisciplinary teams on numerous transactions from inception to completion. She has been recognised by leading legal directories and also serves as an independent director on the boards of various listed and unlisted Indian companies. Tanvi has authored several publications and has completed the Executive Programme on Board Effectiveness from the Indian School of Business, Hyderabad.

Her key clients include HCL Technologies, Sandvik Group, Inbrew Beverages, Prosegur Compañía de Seguridad S.A., and Falfurrias Capital Partners.

## Notable Transactions:

In her areas of expertise, Tanvi has represented and advised the following clients:

### Mergers and Acquisitions

## Key transactions

- Advised Vama Sundari, family office of Shiv Nadar, in a joint venture with Foxconn to set up a semiconductor OSAT facility in India and also regularly advise **HCL Technologies Limited**, HCL Americas and their group companies on various acquisition transactions in India and outside India, including Sankalp Semiconductors Private Limited, Quest Informatics Private Limited (Quest), an aftermarket, Industry 4.0 and IoT company, and ORN Ventures Pte. Ltd, a travel-tech company;
- Advised and represented **Tomcar Holding Company LLC** on its joint venture with JSW Sarbloh Motors Private Limited to manufacture and assemble the Tomcar TX range of tactical all-terrain vehicles (ATVs) in India, with a focus to cater to Indian defence requirements and also supply the products to other left-hand drive and right-hand drive markets in Asia and beyond;
- Advised **PCBL Limited, a global leader in carbon black and part of RP-SG group**, on its proposed acquisition of 100% of Aquapharm Chemicals Private Limited's share capital for approximately INR 3,800 crore;
- Advised **Abu Dhabi National Energy Company** in a distressed sale of its stake in Himachal Sorang Power Private Limited, which had defaulted in secured institutional borrowings of the principal amount of INR 8000 million, to a strategic buyer identified by the joint lenders forum. The deal was structured as a pre-pack before the Insolvency and Bankruptcy Code was implemented;
- Advised **City Football Group** in its landmark entry in the Indian football space by acquisition of 65% stake in Mumbai City FC, a club franchised with the Indian Super League;
- Advised **SIS Prosegur Holdings Private Limited / Prosegur Compañía De Seguridad S.A.** in relation to their India operations including, its greenfield joint venture with SIS India Limited for developing electronic surveillance business in India and its exit from the joint venture, the acquisition of cash management services business from ISS SDB by SIS Prosegur Holdings Private Limited and restructuring of its cash management joint venture with SIS India Limited and technology license by Prosegur to the joint venture;
- Advised **Sandvik Machining Solutions AB**, Sweden (acting through its Indian subsidiary, Dormer Tools India Private Limited) on the acquisition of tools machining business of Ashok Piramal Group in India as a going concern, on a slump sale basis;
- Advised **InterGlobe Real Estate Ventures** in its acquisition of 'Skyview Corporate Park' through acquisition of the holding-SPV from Hines Group, along with Indiabulls Commercial Advantage Fund;
- Advised **Iron Mountain Inc** (a listed US company engaged in record management business) in relation to its buy-out of 100% stake in Iron Mountain India Private Limited from its joint venture partner in India; and

- Advised **GE Mauritius Infrastructure Holdings Limited** in its acquisition of 67% stake in Advanced Sys-tek Private Limited, an Indian company engaged in the business of design, engineering and servicing of flow metering solutions, including terminal automation systems.

#### Consumer

- Advised **Inbrew Beverages** on its acquisition of the business comprising 32 brands including Haywards, White-Mischief, Green Label, Romanov and others (Popular Brands Business) from United Spirits Limited for a total consideration of INR 828 crore. The deal was a leveraged buy-out transaction structured as a combination of business transfer and franchise model due to existing legal encumbrances on certain key brands;
- Advised **Jubilant Ingrevia Limited** in relation to its acquisition of 100% of the share capital of Remidex Pharma Private Limited, a Bengaluru-based pharmaceutical and nutraceuticals company that operates a WHO-GMP approved manufacturing facility for the production of tablets, capsules and liquid orals across multiple therapeutic segments;
- Advised **Haldiram Foods International Private Limited, Haldiram Snacks Private Limited**, and its promoters, the Agarwal family on (i) the sale of 9% stake of Haldiram Snacks Foods Private Limited (Company) to Jongsong Investments Pte. Ltd., an SPV owned and operated by Singapore's sovereign wealth fund, Temasek Holdings (Private) Limited; and (ii) the sale of 6% stake of Haldiram Snacks Foods Private Limited to Alpha Wave Ventures II LP and International Holdings Company P.J.S.C.;
- Advised **Ahead Global Holdings** in its acquisition of Molson Coors India Private Limited through its special purpose vehicle Inbrew Holdings Pte Ltd.;
- Advised **Duet India Hotels Private Limited** in relation to proposed acquisition by SAMHI Hotels Limited of the 9 Duet India operating entities (which include six operating hotels) from ACIC Mauritius 1 and ACIC Mauritius 2 in lieu of the subscription of the shares of SAMHI Hotels Limited by the sellers. This was a pre-IPO transaction with an innovative structure to mitigate the risk of IPO failure;
- Advised **PlaySimple Games Private Limited** and the Promoter group in relation to 100% acquisition of PlaySimple Games Private Limited by the Modern Times Group (MTG) for an up-front consideration of USD 360 million and performance based earn-out payments of USD 150 million in aggregate; and
- Advised **Inox Leisure Limited** in relation to its acquisition of 100% stake of Satyam Cineplexes Limited through a secondary buy-out for USD 30 million approximately.

#### Private Equity and Venture Capital

- Advised **Everstone** in its 100% acquisition of the Qlar group, from Blackstone for an approximate deal value between USD 150-200 million. The transaction was structured as a multi-step leverage buy-out, financed through a combination of equity and debt (including both external commercial borrowing and domestic borrowing). Tanvi

also advised on the co-investment by IFC and Generali for the transaction;

- Advised the **Blackstone Group** ('**Blackstone**') on acquisition (through funds managed by it) of a controlling stake in Simplilearn Solutions Private Limited, a leading online learning 'bootcamp' based in India offering digital skills training and courses to working professionals all over the world for USD 250 million. As part of the transaction, Blackstone acquired all of the stake held by the exiting private equity investors of the Target, i.e., Kalaari Capital, Helion Ventures and Mayfield, and stake held by certain angel investors and individuals;
- Advised **GTI Capital Holdings Private Limited** in relation to its (i) exit from Air Works (Engineering) India Private Limited by secondary sale to Adani Defense Systems & Technologies Limited; (ii) partial exit from its investment in Webklipper Technologies Private Limited; (iii) exit from Samhi Hotels Limited.;
- Advised **Sterlite Power Transmission Limited** in relation to minority (up to 10%) investment by GEF Capital Partners and Enam Holdings Private Limited in Sterlite Power Transmission Limited, aggregating to INR 725 crores;
- Advised **Ashra Private Equity Fund** (a scheme of Shepherds Hill Private Equity Trust) on (i) the Series A funding round of Credilio Financial Technologies, (ii) Raina Industries Private Limited, (iii) by Buildwealth Technologies Private Limited (Wealthy);
- Advised **AdvantEdge Technology Fund's (AdvantEdge)** on its investments in: (i) Electrifi Mobility Private Limited, (ii) Arcenia Tech Private Limited (HiAstro), and (iii) Moonrider Private Limited.;
- Advised **HCL Capital Private limited** in relation to the acquisition of a minority stake in Educational Initiatives Private Limited held by Gaja Capital and Founder of the Company.;
- Advised **Hero Electric Vehicles Private Limited** on Series B funding of INR 220 crore by Gulf Islamic Investments (GII) and OAKS.;
- Advised **QED Investors** in: (i) its Series C investment in Amica Financial Technologies Private Limited (Jupiter Neobank) as part of the USD 86 million round raised by Jupiter Neobank; and (ii) its Series B investment in Gajju Technologies Private Limited (Financepeer);
- Advised **Bertlesmann Nederland B.V** in relation to series C round of investment in Rupeek Fintech Private Limited.;
- Advised **Healthquad Fund I** and **Quadria Capital** in their investment in Strand Lifesciences Private Limited. ; and
- Advised **Pragati India Fund** in relation to its venture capital investment in DCDC Health Services Private Limited.

## PUBLICATIONS AND PRESENTATIONS

- Conducted a **Course on 'Mergers & Acquisitions'**, Jindal Global Law School, 2024;
- **How Transactional Liability Insurance is Facilitating Dealmaking by Private Equity?**, Lexology, August 2022;
- '**Financial Distress in the wake of a pandemic**', People Matters, 2020;
- '**Revlon Duties in the Indian Context**' published by Business World, 2018 (Co-authored);

- **'Private Security: A sector with huge potential'** published by [www.indiaonline.com](http://www.indiaonline.com), 2016 (Co-authored);
- **'Q&A section on Capital Markets in India'** published by Practical Law Company: Capital Markets Yearbook 2010-11;
- Research paper titled **'Busting the Cartels: The way ahead'** November 2009 published in the book, Competition Law-An instrument for an inclusive growth (1st Ed., Indian Academy of Law); and
- **'SEBI ICDR Regulations Demystified'** published by [www.vccircle.com](http://www.vccircle.com), 2009.