



Vineet Shingal

Partner

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Practice/s

Corporate & Commercial
Mergers & Acquisitions
Private Equity
Venture Capital

Education

LL.B., London School of
Economics and Political
Science (2006)

B.A. (H) Philosophy, St.
Stephen's College, University
of Delhi (2003)

Professional Affiliation/s

Bar Council of Maharashtra
& Goa

Solicitor of the Senior Courts
of England and Wales (Non-
Practising)

Vineet Shingal is a Partner in the Corporate and Commercial practice group in the Mumbai office. He has extensive international and cross-border experience, inbound as well as outbound, and has advised several clients on strategic acquisitions, private equity, and venture capital investments, PIPEs, promoter exits and sales. Vineet is a member of the Firm's Japan desk and was on secondment to the Tokyo office of Nagashima Ohno & Tsunematsu in 2010, where he was responsible for advising Japanese clients on India entry as well as acquisitions of/investments in Indian companies by Japanese companies.

REPRESENTATIVE MATTERS

In his areas of expertise, Vineet has advised and represented various prominent clients which include:

Mergers and Acquisitions

- **The Magnum Ice Cream Company Limited and Kquality Walls (India) Limited** on the demerger of the ice cream business of Hindustan Unilever Limited into Kquality Walls (India) Limited and, subsequently, on the preparation and filing of the Information Memorandum in connection with the proposed listing of Kquality Walls (India) Limited on the Indian stock exchanges;
- **C5i (Course5 Intelligence Limited)** in connection with its acquisition of 100% stake in Datavid Limited (UK) and its subsidiaries in India and Romania;
- **Senior Care** on the acquisition of Balanced WellBeing LLC, Excellence Medical Billing and Credentialing Private Limited and Balanced Wellbeing India Private Limited;
- **Nth Degree Acquisition, Inc. ('Nth Degree')** on the India-law aspects of its acquisition of Fury Events Holding Company, LLC, and the resulting indirect acquisition of its wholly owned subsidiary, INVNT India Private Limited;
- **Learning Mate Solutions Private Limited** (doing business as "Straive") on its global restructuring;
- **Panasonic Holding Corporation** and its indirectly held wholly owned Indian subsidiary, Panasonic Life Solutions India Private Limited on

Recognitions & Accomplishments

Vineet has been acknowledged for his experience and expertise by:

- Legal Era Elite Private Equity Lawyers (2022);
 - ALB Asia 40 under 40 (2021);
 - Legal Era 40 under 40 Rising Stars (2021);
 - Top 100 Indian individual lawyers by Forbes India's Legal PowerList (2020);
 - ALB India's Super 50 Lawyers (2020);
 - ALB India Law awards 2020 as a Young Lawyer of the Year (Law Firm) (2020);
 - The Legal 500 Asia Pacific as a recommended lawyer for TMT (cross-border work) (2019); and
 - IFLR 1000 lawyer rankings (consistently for the past four years) as a Notable Practitioner.
- the sale of its automotive business to Apollo Global Management Inc as part of the global strategic partnership between Panasonic Group and Apollo Group;
 - **C5i (Course5 Intelligence Limited)** on its purchase of 100% stake in Analytic Edge Private Limited and Analytic Edge Pte Ltd;
 - **AST UK Holdco Limited** (an indirect subsidiary undertaking of funds managed or advised by Recognize Partners LP) on its investment in Symatrix Limited, the indirect holding company of Symatrix Global IT Services Private Limited);
 - **Anjana Singhwi** in relation to the acquisition of 100% of the shares of Tristarr Essential Private Limited;
 - **Apex Group** (an affiliate of Genstar Capital Partners LLC) in relation to the acquisition of the partnership interests of Annet Technologies (Mumbai) LLP and Annet Retransform (Gujarat) LLP as well as the entire shareholding capital of Annet Technologies (International) Limited;
 - **SpringML, Inc.** on the Indian law and transaction aspects of its acquisition of the Egen Group (including its Indian subsidiary, Egen Data Private Limited);
 - **Applications Software Technology LLC** (an indirect subsidiary undertaking of funds managed or advised by Recognize Partners LP) on the acquisition of 9Edge Inc. resulting in an indirect change of control of 9Edge Technologies Private Limited, India;
 - **Fabio Pettinato**, extraordinary commissioner of Tessitura Monti S.p.A. under extraordinary receivership proceedings, in the sale of the shareholding of Tessitura Monti India Private Limited to JAEC International Private Limited;
 - **Applications Software Technology LLC** (an indirect subsidiary undertaking of funds managed or advised by Recognize Partners LP) on the acquisition of (i) Sapphire Business Enterprise Inc., (the holding company for Computer Technology Resources, Inc.) as a part of the global leg of the transaction; (ii) CTR Technology Solutions Private Limited, an independent Indian entity, associated with CTR;
 - **Britannia Industries Limited** on its joint venture with BEL SA France in the Dairy business;
 - **Vara Technologies Pte. Ltd.** On the swap transaction pursuant to which 100% of securities of Vara Technologies Pte. Ltd., a Singapore based entity, was transferred by its shareholders to Gyankaar Technologies Private Limited (dba Pagarbook), an Indian entity, in lieu of securities issued by Gyankaar Technologies Private Limited and cash consideration;
 - **CapitalLand Investment Limited's** wholly owned lodging business unit, The Ascott Limited on the India law aspects in relation to its acquisition of the hotel and serviced residence business of Oakwood Worldwide (Asia) Pte. Ltd.;

- **The Flemingo Group in the following:**
 - (i) its joint venture with Adani; and
 - (ii) its joint venture with Siddharth Hans, Dubai;
- **Aditya Birla Fashion & Retail Limited** on (i) its joint venture with Shantanu and Nikhil in Finesse International Design Pvt. Ltd., and (ii) the acquisition of 100% of the shares of Jaypore Ecommerce from its shareholders;
- **Omega Healthcare** on the India leg in relation to 100% acquisition by OMH-HealthEdge Holdings, Inc of Vasta Global, LLC, resulting in an indirect change in ownership and control of its Indian subsidiary, Vasta Bio-informatics Private Limited;
- **CPC Diagnostics Private Limited**, a subsidiary of Everlife, in relation to purchase of the business undertaking of distribution of fluorescence lateral flow based POCT instruments, from Weldon Biotech (India) Private Limited and SM Biotech;
- **Apex Group** (an affiliate of Genstar Capital Partners LLC) on its acquisition of BEST Alternative Advisory Services;
- **Ashwin Mittal** (Chairman and Managing Director of Course5 Intelligence) and his family on a shareholders' arrangement with Kumar Mehta, the minority shareholder pre IPO of the company;
- **People 2.0** (backed by TPG Growth) in its acquisition of Husys Consulting Limited;
- **Sri Gopal Krishna Labs Private Limited** and its promoters on the business transfer of the business of Sri Gopal Krishna Labs to Healthium Medtech Private Limited;
- **Firstsource Group USA, Inc. in the following:**
 - (i) purchase of options held by Archwell Solutions LLC in Sourcepoint, Inc., entitling Firstsource to acquire up to 15% shares in Sourcepoint; and
 - (ii) acquisition of 100% of the shares of Patient Matters LLC from its shareholders;
- **Unitop Chemicals Private Limited** and its Promoters on the sale of 100% equity stake held by the Promoters in Unitop Chemicals Private Limited to Rossari Biotech, a specialty chemicals manufacturer;
- Promoters of **Ramesh Flowers Limited** viz. **Mahendra Raj Singhwi** and **Amit Lodha** in the following:
 - (i) sale of shares of Ramesh Flowers Private Limited to Gala Germany GmbH and Gala Group GmbH; and
 - (ii) with Ramesh Flowers Private Limited on a majority investment by BC Bavarian Candles Expansion GmbH, which was backed by Equistone Partners;

- **Shri Investments** on its investment in Alpha Alternatives Holdings Private Limited, a company engaged in the business of financial services;
- **Excellence Logging Limited** on the India leg of the acquisition of the surface data logging business of Weatherford International plc.;
- **Financier DSBG in the following:**
 - (i) acquisition of the shares held by the minority shareholders in Desmet Ballestra India; and
 - (ii) (Financier DSBG, France) joint ventures in India as well as general commercial advice;
- **Grasim Industries Limited** on acquisition of 100% of the shares of Suktas India Limited from its shareholders;
- **Nichirei Corporation** on its investment in Delightful Gourmet (doing business as "Licious"), an Ecommerce company selling meat and meat products;
- **Micro Housing Finance Corporation Limited** and its Promoters on the 100% acquisition of all shares of MHFCL by Svatantra Holdings Private Limited;
- **Amo Kraftkabel AB**, Sweden, on a technology license arrangement with Raychem Rpg Private Limited, a company forming part of the RPG Group;
- **Housing.com** on an investment by an entity forming part of Softbank in Locon Solutions Private Ltd;
- **Works Applications Co Ltd**, Japan on its primary and secondary investment in IVTL Infoview Technologies Private Ltd;
- **Kowa South East Asia Pte Ltd**, Singapore on a sale of shares of Global Ecocarb Pvt. Ltd. to Filtrex Holdings Pte. Ltd.;
- **Cigital Inc**, US on acquisition of 100% of the shares of iVIZ Techno Solutions Private Limited;
- **BMM Cements Limited** and its promoters on the sale of 100% of BMM Cements Limited to Sagar Cements Limited;
- **IGATE Group** on (i) the corporate restructuring of the iGATE group and the merger of iGATE Computer Systems Limited (formerly Patni Computer Systems) with IGATE Global Solutions Limited through a court approved scheme of arrangement, and (ii) a buy-back of shares;
- **Hersheys India Private Limited** on a reduction of share capital;
- **Hersheys Corporation**, US on its exit from its joint venture with Godrej Industries Limited;

- **Aditya Birla Group** on the cement restructuring of the group as well as the demerger of the cement division of Grasim Industries Limited with Ultratech Cement Limited through a court approved scheme of demerger / merger;
- **Wockhardt Group** on the sale of its animal healthcare business to Vetoquinol, France;
- **HCC Group** on the corporate structuring and regulatory aspects in the infrastructure sector in India;
- **WNS Limited** on its acquisition of Marketics Technologies Private Limited; and
- **Apar Industries Limited** on its acquisition of Uniflex Cables Limited.

Financial Sponsors, Private Equity and Venture Capital

- **EQT and Virtusa Consulting Services Private Limited** in relation to restructuring of the Virtusa group of entities, which is majority owned by EQT from both an FDI and ODI perspective, including by way of swap, and moving the entire offshore structure under the India entity;
- **Apax Partners in relation to the indirect acquisition of Sedex India Private Limited**, pursuant to a competitive auction process for the acquisition of Sedex Information Exchange Limited, United Kingdom;
- **Temasek** on corporate and IPO related aspects in connection with the filing the draft red herring prospectus by Pine Labs Limited for the proposed IPO;
- **Temasek** in relation to redomiciling and reverse flip of Pine Labs from Singapore to India by way of merger of Pine Labs Singapore with Pine Labs India;
- **JM Financial** (and its clients) in relation to an investment in Knowledge Realty Trust (a Blackstone backed REIT) as part of a pre-IPO fund-raise;
- **Insight Venture Management LLC** on its investment in Open Destinations Ltd;
- A **key investor** on its participation in a funding round in SILQ Group. SILQ Group is the result of strategic merger between ShopUp (Bangladesh's largest B2B commerce platform) and Sary (Saudi's leading B2B marketplace and services platform);
- **Multiples Alternate Asset Management Private Limited** in relation to acquisition by Multiples of shareholding in Shubham Housing Development Finance Company Limited, by way of a combination of primary infusion and secondary acquisition from existing shareholders of Shubham, including Premji Invest and Motilal Oswal and its related entities;

- **Recognize Partners** LP on its investment in GreenPages Topco, LLC, the indirect holding company of Blue Mantis Global Capability Centre Private Limited;
- **Temasek** on its investment in the following:
 - (i) Atomberg Technology;
 - (ii) Bigfoot Retail Solutions Private Limited;
 - (iii) Open Financial Technologies Private Limited;
 - (iv) Manthan and acquisition of its US subsidiary by Manthan; and
 - (v) on a series of minority investments in Pine Labs by way of both primary and secondary investments;
- **Course5 Intelligence** and its promoters on its funding led by 360 One Asset, Nuvama Group and Carnelian Capital;
- **Investcorp** in the following:
 - (i) investment in Girnar Insurance Brokers Private Limited (a.k.a InsuranceDekho) and Girnar Finserv Private Limited;
 - (ii) sale of its entire stake in Bewakoof Brands Pvt Ltd to Aditya Birla;
 - (iii) sale of its shareholding in ASG Eye Hospitals Pvt Ltd. To GA and Kedaara;
 - (iv) its investment in Nephrocare Health Services Private Limited;
 - (v) its investment in Intergrow Brands Pvt. Ltd.; and
 - (vi) its investment in Bewakoof Brands Pvt Ltd, and (iii) an investment by Foundation Holdings in ASG Eye Hospitals Pvt Ltd.;
- **Iron Pillar PCC Cell C - Permanent**, Iron Pillar PCC - Cell F and Iron Pillar II WH Ltd. on the transfer between the Iron Pillar Entities of the Series A1 preferred stock of Skill-Lync, Inc.;
- **Insight Partners** on the Indian law and transaction aspects of its strategic minority investment in the Apteian Group;
- **SBI** on its investment in Lenskart;
- **Axis Mutual Fund** in the following:
 - (i) Its investment in Paras Hospitals;
 - (ii) Its investment in Premier Energies Limited;
 - (iii) its investment in National Stock Exchange of India Limited;
 - (iv) sale of its shares of Fabindia Limited to SBI Life Insurance Company Limited;
 - (v) its investment in Gopal Snacks Limited;
 - (vi) its investment in Lenskart;

- (vii) sale of its shares of SBI General Insurance Company Limited to IIFL;
 - (viii) its investment in Delightful Gourmet (doing business as "Licious");
 - (ix) its investment in Ola;
 - (x) its investment in Swiggy;
 - (xi) its investment in Girnar Software Private Limited (doing business as 'CarDekho') through its various schemes;
 - (xii) its investment in Data Patterns (India) Limited through its various schemes;
 - (xiii) sale of its shares of National Stock Exchange of India Limited to various buyers;
 - (xiv) sale of its shares of SBI General Insurance Company Limited to Aventus Future Leaders Fund;
 - (xv) investment in Suryoday Small Finance Limited through its schemes, namely Axis Flexi Cap Fund and Axis Equity Hybrid Fund; and
 - (xvi) investment in MTAR Technology Limited through its schemes, namely Axis Small Cap Fund, Axis Regular Saver Fund and Axis Children's Gift Fund;
- **Iron Pillar** on its investment in Skill-Lync, Inc., resulting in an indirect minority investment in EPowerX Learning Technologies Private Limited;
 - **Blue Wolf Capital Partners** on the acquisition of the entire stake in AQW Holdings Inc by Blue Wolf Capital Partners LLC, resulting in an indirect change in ownership and control of Qfix Medical India Private Limited - Indian Subsidiary of AQW Holdings Inc;
 - **Recognize Partners LP** on its minority investment in Whitegate Capital Partners, Inc. resulting in an indirect minority investment in Blend360 India Private Limited;
 - **Axis New Opportunities AIF-I** on sale of part of equity stake held in Bikaji Foods International Limited to India Acorn Fund Ltd and Ashoka India Equity Investment Trust Plc, (managed by WhiteOak Capital);
 - **Alpha Wave** on its investment in Merabo Labs Private Limited (DBA DealShare);
 - **GV II Investments VCC** for the investment in Skuad Lab Pte Ltd, resulting in an indirect change in ownership of Indian subsidiaries All Remote Solutions Private Limited and Skuad Labs India Private limited;
 - **Recognize Partners LP** on the India leg in relation to acquisition of Tailwind AST Holding Corporation, resulting in an indirect change in ownership and control of Application Software Technologies Private Limited;

- **Nordstar Capital** on its investments in Curefoods India Private Limited;
- **Mirae Capital** on its investment in Sorting Hat Technologies Private Limited (DBA Unacademy);
- **Falcon Edge Capital** on its investment in Merabo Labs Private Limited (DBA DealShare);
- **Camions Logistics Solutions Private Limited** (Db a GoBolt) and its promoters on its Series B funding led by Paragon Partners and existing investor Aavishkaar Capital;
- **Star Mall Developers Private Limited**, a project company, to undertake a rights issuance of its shares to The Phoenix Mills Limited and CPPIB for deploying funds towards construction and development of its retail-led mixed use development projects;
- **The Phoenix Mills Limited** and its subsidiaries to enter into a strategic partnership with GIC to establish an investment platform for retail-led mixed-use assets aggregating to ~3.4 million sq. ft of leasable retail and office space in India;
- **VSS Capital Partners** on the transfer of shares of Centroid IT Systems Private Limited to Centroid Systems, LLC (formerly known as Centroid Systems, Inc.) and M/s. Centroid Buyer LLC; also advised VSS Capital Partners, on India law aspects, on their global acquisition of the Centroid group;
- **GI Partners** on the India leg in relation to acquisition of Sectigo including its Indian subsidiary Comodo CertAuth India Services Private Limited;
- **First Brands Group** (formerly known as **Trico Group**) on the India leg in relation to acquisition of Brake Parts Inc. and Champion Inc. including its Indian subsidiary Brake Parts India Private Limited;
- **Knowlton Development Corporation (KDC/ONE)** and Cornell Capital on the India leg in relation to acquisition of Zobe Group including its Indian subsidiary Zobe India, from DH Private Equity Partners;
- **Black Dragon Capital, LLC** on the India leg in relation to 100% acquisition of Grass Valley, a leading technology supplier of advanced broadcast and media solutions, from Belden Inc.;
- **CIP Capital** on the India leg in relation to acquisition of the Indian subsidiaries of 3Pillar Global, Inc, ie, TPG Software Private Limited and 3Pillar Global India LLP;
- **Insight Venture Partners** on India leg of indirect acquisition of 6Sense Insights India Private Limited pursuant to an acquisition of controlling stake in 6Sense Insights, Inc.;
- **Everstone PE** in the following:

- (i) its investment in Slayback Pharma; and
- (ii) its investment in Rubicon;
- **Essel ProPack Limited** and its Promoters on the acquisition of the shares held by the promoters by the Blackstone Group;
- **PNB** on the proposed stake sale of a part of its shareholding in PNB Housing Finance to GA and Varde;
- **Multiples PE** in the following:
 - (i) its exit from Milltec Machinery Private Limited and sale of shares to AGI Growth, Canada;
 - (ii) its investment in Milltec Machinery Private Limited; and
 - (iii) its investment in NOV Sara Private Limited;
- **Mousserena LP** on purchase of minority stake in Drums Food International Private Limited;
- **IDFC Alternatives (now Investcorp)** in the following:
 - (i) with **Mirae Asset Global Investments** on their investment in ZoloStays; and
 - (ii) on a substantial minority investment in ASG Eye Hospitals Pvt Ltd.;
- **Kalaari** in the following:
 - (i) with **Blume** on the sale of their shareholding in Induslynk Training Services Private Limited to the Mercer group; and
 - (ii) with **Lightbox** on the sale of their shareholding in Indiividual Learning Pvt Ltd (Embibe) to Reliance Industries Limited;
- **Dreamplug Technologies Private Limited** and Kunal Shah on an investment by SCI Investments V (Sequoia), Ribbit Capital Mauritius IV, Gemini Investments L.P., Ru-Net Investments Limited, Anxa Holding Pte Ltd and M Vision Limited in Dreamplug Technologies Private Limited in Dreamplug (dba Cred);
- **Awfis Space Solutions Private Limited** and The Three Sisters: Institutional Office on an investment by SCI Investments V, an affiliate of Sequoia Capital in Awfis Space;
- **A Luxembourg Consortium** on their investment in Jasper (Snapdeal);
- **Beroe India and its promoters** on an investment by Access PE;
- **C.A. Media Holdings (Mauritius)** in the following: (i) sale of a part of its shareholding in OML to the promoters of Bennett Coleman & Co Ltd; and (ii) its investment in OML;
- **Sequoia Capital** on the acquisition of a stake in Curatio Health Care (I) Private Limited;

- **Rapid Value IT Services Private Limited and its promoters** on an investment by Helion Venture Partners;
- **CA Media Digital (India) Private Limited** on its joint venture with JetSynthesys Private Limited;
- **Baring PE Asia** on its investment in Hexaware Technologies Limited;
- **Omidyar Networks Mauritius** on its investment in the holding company of Scroll Media Network Private Limited;
- **Endemol Netherlands** on sale of 49% of Endemol India Private Limited to C.A. Media Holdings (Mauritius);
- **Warburg Pincus** on (i) its exit from Moser Baer India Limited, and (ii) on its exit from Venture Infotek Limited
- **Clearwater Partners** on its investment in Aireff Detox Private Limited;
- **Samsara Capital** on investments in India as well as share buy-back; and
- **SAIF Partners** on its investments in Speciality Restaurants Limited.

Others

- **Naturedge Beverages Private Limited** on its brand endorsement by Shraddha Kapoor, an Indian film star;
- **CocoCart** on a master distributorship agreement with a number of chocolate manufacturers;
- **Tessitura Monti S.p.a.**, on the cessation of their partnership interest in Laguna Clothing LLP;
- **Paula's Choice Skincare** on advice relating to a commercial contract with an Indian importer;
- **Reliance Payment Solutions Limited (a part of the Reliance Industries Group)** on various contracts and legal issues for their semi-closed pre-paid instrument;
- **Tastetaria Private Limited**, a part of the Dhunseri group on exclusive franchising of rights, including rights to use, develop and operate full-service and other variations of restaurants and food service facilities in India, by Pizzeria Uno Corporation, US to Tastetaria;
- **Nutrismo**, a part of the Baidyanath Group on various shareholder rights;

- **Aditya Birla Financial Services** on various regulatory issues;
- **Suzuki Motor Corporation, Japan** on various Indian legal issues;
- **Uber, Netherlands** on its India entry and other corporate/commercial work;
- **Symmetricom Inc, US** on its India entry as well as on various employment law issues such as employee contracts, enforcing non-solicit and non-compete agreements, etc.;
- **Booking.com, Netherlands** on its India entry and other corporate/ commercial work;
- **FMO, Netherlands** on various employment law issues;
- **Marks and Spencer Plc, UK** on various employment law issues; and
- **Various other foreign companies** on their joint ventures in India (including Nippon Steel Corporation in relation to its joint venture with Tata Steel Limited and Yazaki Corporation in relation to its joint venture with Tata Autocomp Systems Limited).

PUBLICATIONS AND PRESENTATIONS

Vineet has authored the following contributions:

- **"FDI Barriers and Bonus Shares: A Regulatory Shift** published by Lexology (July 2025);
- **"Premium Pursuits of PE Investors: Shifting Focus Towards Control Deals"** published by BW World Legal (October 2023);
- **"Defining 'Excluded Liabilities' under a business transfer agreement - some important concepts** published by Lexology (January 2023);
- **"Navigating Primary and Secondary Cross-border Share Swaps in Indian Mergers & Acquisitions"** published by ACC (January 2023);
- **"Winding-up of a company by minority shareholders under the Companies Act 2013"** published by ET CFO (August 2020);
- **"How companies, investors can navigate deal-making in post-virus world"** published by VCCircle (June 2020);
- **"Demystifying the Contours of the Draft National Ecommerce Policy"** published by Inc 42 (May 2020);
- **"Regulating fake news in the times of Covid-19"** published by Inc 42 (May 2020);

- **“Good Governance versus Absolute Power: Separation of Roles of Chairman and MD / CEO”** published by the Economic Times (April 2020);
- **“Outbound Cross Border Demergers: Absence of Express Provision Deemed as Implied Exclusion”** published by Mondaq (March 2020);
- **“Decoding the amendments to Prohibition of Insider Trading Regulations: How will they impact transactions”** published by CNBCTV18 (July April 2019);
- **“Wholly owned Subsidiaries: Broadened ambit under the LODR Regulations** published by Mondaq (January 2018);
- **“Warranty Indemnity Insurance-Untapped in India”** published by the Financial Express (February 2017);
- **“RBI Allows Startups To Issue Convertible Notes”** published by Mondaq (January 2017) and Lexology (January 2017);
- **“The impact of Press Note-3”** published by STOrai (May-June 2016);
- **“Trading Plans under the New Insider Trading Regulations”** published by Practical Lawyer (July 2015);
- **“What 's in it for retail Export”** published by STOrai (March-April 2015); and
- **“An overview of the laws and regulations that apply to the E-commerce business in the country”** published by STOrai (Jan-Feb 2015).