



Vineet Shingal

Partner

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Practices:

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 Affiliations:

Maharashtra & Goa States of Bar
Counsel
Solicitor of the Senior Courts of
England and Wales (Non-
Practising)

Sectors:

E-commerce
Manufacturing
IT & IT Services
Media & Entertainment
Financial Services

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 (specially on bid situations), corporate restructurings (mergers, demergers, etc), foreign investment laws and general corporate law advisory. Vineet has also advised various start-up and growth-stage companies on investments, especially in the e-commerce space.

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. Vineet continues to advise Japanese companies on Indian law.

Representative Matters:

In his areas of expertise, Vineet has represented and advised the following clients:

Mergers and Acquisitions

- **The Flemingo Group** in its joint venture with Adani;
- **Ashwin Mittal (Chairman and Managing Director of Course5 Intelligence) and his family** in relation to 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;
- **The Flemingo Group** in its joint venture with Siddharth Hans;
- **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 relation to the purchase of options held by Archwell Solutions LLC in Sourcepoint, Inc., entitling Firstsource to acquire up to 15% shares in

Sourcepoint, for a total deal consideration of up to USD 34,250,000;

- **Unitop Chemicals Private Limited** and its Promoters in relation to 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** for sale of shares of Ramesh Flowers Private Limited to Gala Germany GmbH and Gala Group GmbH;
- **FirstSource** on the acquisition of 100% of the shares of Patient Matters LLC from its shareholders;
- **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.;
- **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;
- **Financier DSBG** on acquisition of the shares held by the minority shareholders in Desmet Ballestra India;
- **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;
- **Ramesh Flowers Private Limited and its promoters** on a majority investment by BC Bavarian Candles Expansion GmbH, which was backed by Equistone Partners;
- **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;
- **Reliance Payment Solutions Limited (a part of the Reliance Industries Group)** on various contracts and legal issues for their semi-closed pre-paid instrument;
- **Works Applications Co Ltd, Japan** on its primary and secondary investment in IVTL Infovview 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 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

- **Alpha Wave** in its investment in Merabo Labs Private Limited (DBA DealShare);
- **Axis Mutual Fund** in relation to investment in Swiggy;
- **Axis Mutual Fund** in relation to investment in Girnar Software Private Limited (doing business as 'Care Dekho') through its various schemes;
- **Temasek** on its investment in Bigfoot Retail Solutions 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;
- **Axis Mutual Fund** in relation to investment in Data Patterns (India) Limited through its various schemes;

- **Investcorp India Asset Managers Private Limited** in relation to its investment in Nephrocare Health Services Private Limited;
- **Axis Mutual Fund** in relation to a sale of its shares of National Stock Exchange of India Limited to various buyers;
- **Temasek** on its investment in Open Financial Technologies Private Limited;
- **Axis Mutual Fund** in relation to a sale of its shares of SBI General Insurance Company Limited to Avendus Future Leaders Fund;
- **Nordstar Capital** in its investments in Curefoods India Private Limited for an aggregate investment amount (along with other investors) of USD 13 million;
- **Mirae Capital** in its investment in Sorting Hat Technologies Private Limited (DBA Unacademy) for an aggregate investment amount (along with other investors) of USD 440 million;
- **Falcon Edge Capital** in its investment in Merabo Labs Private Limited (DBA DealShare) for an aggregate investment amount (along with other investors) of USD 144 million;
- **Camions Logistics Solutions Private Limited** (Dba GoBolt) and its promoters on its USD 20 million 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, aggregating to INR 8 billion 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 a USD 733 million (approx. INR 5,362 crore) 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;
- **Falcon Edge Capital** in its USD 28 million series C1 investment in Merabo Labs Private Limited (DBA DealShare);
- **Temasek** on its further investment in Manthan and acquisition of its US subsidiary by Manthan;

- **Axis Mutual Fund** in relation to an investment in Suryoday Small Finance Limited through its schemes, namely Axis Flexi Cap Fund and Axis Equity Hybrid Fund;
- **Axis Mutual Fund** in relation to an investment in MTAR Technology Limited through its schemes, namely Axis Small Cap Fund, Axis Regular Saver Fund and Axis Children's Gift Fun;
- **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 Zobebe Group including its Indian subsidiary Zobebe 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** on its investment in Slayback Pharma;
- **Investcorp.** on (i) its investment in Intergrow Brands Pvt. Ltd., (ii) its investment in Bewakoof Brands Pvt Ltd, and (iii) an investment by Foundation Holdings in ASG Eye Hospitals Pvt Ltd.;
- **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 of a part of its shareholding in PNB Housing Finance to GA and Varde;
- **Multiples PE** on its exit from Milltec Machinery Private Limited and sale of shares to AGi Growth, Canada;
- **Mousserena LP** in relation to purchase of minority stake in Drums Food International Private Limited;
- **IDFC Alternatives** (now Investcorp.) and **Mirae Asset Global Investments** on their investment in ZoloStays;

- **Kalaari and Blume** on the sale of their shareholding in Induslynk Training Services Private Limited to the Mercer group;
- **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);
- **Temasek** on a series of minority investments in Pine Labs by way of both primary and secondary investments;
- **Lightbox and Kalaari** on the sale of their shareholding in Individual Learning Pvt Ltd (Embibe) to Reliance Industries Limited;
- **IDFC Alternatives** (now Investcorp.) on a substantial minority investment in ASG Eye Hospitals Pvt Ltd.;
- **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;
- **Everstone PE** on its investment in Rubicon;
- **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)** on the sale of a part of its shareholding in OML to the promoters of Bennett Coleman & Co Ltd;
- **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;
- **Multiples Private Equity** on its investment in Milltec Machinery Private Limited;
- **C.A. Media Holdings (Mauritius)** on its investment in OML;
- **Endemol Netherlands** on sale of 49% of Endemol India Private Limited to C.A. Media Holdings (Mauritius);

- **Multiples Private Equity** on its investment in NOV Sara Private Limited;
- **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** in relation to 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 an advice on commercial contracts with Indian importer;
- **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;
- **Financier DSBG, France** on its joint ventures in India as well as general commercial advice;
- **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:

- **"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).

Recognitions and Accomplishments:

Vineet has been acknowledged for his experience and expertise by:

- 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.