



MURTAZA ZOOMKAWALA

Designation: Partner

Murtaza.Zoomkawala@sarafpartners.com

Expertise: Capital Markets and Mergers & Acquisitions

Education: B.B.A. LL.B. Symbiosis Law School, Symbiosis International University

Bar Admission: Bar Council of Maharashtra & Goa

Awards & Recognitions:

- Recognised as '**Recommended Lawyer**' for Capital Markets practice by the Legal 500 Asia-Pacific Rankings 2024
- Recognised as '**Up and Coming**' for Capital Markets by Chambers & Partners Asia-Pacific Rankings 2023
- Recognised amongst India's Top Lawyers in the prestigious **2023-2024 A-List** by the **India Business Law Journal**
- Recognised as '**Rising star Partner**' for Capital Markets by IFLR 1000 Asia-Pacific Rankings 2023
- Recognised as '**Rising star**' for Capital Markets by Asialaw Profiles 2023
- Recognised as **India Business Law Journal - Future Legal Leader 2023**
- Recognised amongst **BW Legal 40 under 40 Lawyers and Legal Leaders** in India - 2022

Overview: Murtaza is a partner in the Firm's capital markets practice. He has extensive experience representing issuers and underwriters on a variety of equity and debt securities offerings. Transactions he has led include, Rule 144 A and Regulation S equity public offerings and private placements, international and domestic debt offerings, and equity linked offerings of exchangeable and convertible bonds. In addition, he has represented issuers on liability management transactions which include tender offers of equity and debt securities.

He has recently advised issuers across a variety of sectors, including, financial services, manufacturing, healthcare, technology, renewable energy, aviation, and infrastructure, on their fund-raising activities.

Murtaza also advises clients on public mergers and acquisitions (including takeovers), block trades, buy-backs, and issues relating to restructuring, insider trading, and other securities laws.

He has published articles on a variety of subjects including financial policy and aspects of capital raising in India published by Economic Times, Hindu Business Line and Mondaq. He is also often quoted in leading financial newspapers such as Business Standard and Economic Times.

Experience: An illustrative list of matters handled by Murtaza is as below:

EQUITY OFFERINGS

- Acted as pre-IPO advisors to the **Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, Government of India**, in connection with the proposed initial public offer of equity shares by Life Insurance Corporation of India (*India's largest IPO*).
- Advised **The Carlyle Group (Anant Investments)** on their exit of Rs. 22,500 million by way of an offer for sale in the initial public offering of **Global Health Limited (India's largest IPO in the healthcare space)**.
- Acted as legal counsel to **Interglobe Aviation Limited (IndiGo)** on their Rs. 30,000 million initial public offering. This transaction was awarded 'Capital Markets Deal of the Year' in 2016.
- Advised the underwriter on the initial public offering of **Paras Defence and Space Technologies Limited (India's most oversubscribed IPO)**.
- Acted as legal counsel to the issue in connection with the proposed IPO of **Venus Pipes and Tubes Limited**.
- Advised the underwriters, Axis Capital, BOB Capital Markets, DAM Capital and SBI Capital Markets on the proposed IPO of **Lava International Limited**.
- Advised the lead manager, Ambit Capital Limited, on the rights issue of **Wockhardt Limited**.
- Advised the underwriters, Axis Capital, Bank of America Merrill Lynch, Edelweiss and Yes Securities with respect to the initial public offering of **Inox Wind Limited**.
- Advising the underwriters, Edelweiss, IDFC Capital and IIFL, with respect to the initial public offering of **Shalby Limited**.
- Advised **Xander and Norwest Venture Partners** who were selling shareholders in the initial public offering of Sadbhav Infrastructure Limited.
- Advised the underwriters, Bank of America Merrill Lynch, CLSA and SBI Capital Markets, with respect to the qualified institutions placement by Indiabulls Housing Finance Limited. This deal was awarded 'QIP of the Year' in 2016.

- Advised **IDFC Capital** and **ICICI Securities** with respect to the qualified institutions placement of IRB Infrastructure Limited.
- Acted as Indian transaction counsel to the underwriters Axis Capital and Ambit for the qualified institutions placement by Ramco Systems Limited.
- Acted as deal counsel with respect to the qualified institutions placement by Titagarh Wagons Limited.
- Acted as deal counsel with respect to Rule 144A qualified institutions placement by Asiana Developers Limited.
- Acted as sole deal counsel with respect to the qualified institutions placement by Nitin Spinners Limited.
- Advised **SBI Capital Markets and Edelweiss** and acted as sole deal counsel with respect to the qualified institutions placement by Supreme Infrastructure Limited.
- Advised **Religare Capital Markets** and acted as sole deal counsel with respect to the qualified institutions placement by Dhampur Sugar Mills Limited and Dwarikesh Sugar Industries Limited.
- Advised **Edelweiss** and acted as sole deal counsel with respect to the qualified institutions placement by J.Kumar Infrastructure Limited.
- Acted as issuer's counsel on the rights issue of Indiabulls Ventures Limited.
- Advised **Lu-Ve S.p.a (an Italian company)** on its listing of equity shares at the Italian (main market) bourse. The company was previously listed at the AIM exchange, and I advised them in connection with the preparation of a prospectus (specifically in relation to its India operations) for pass-porting to the main market of the Italian bourses.
- Advised **Indiabulls Housing Finance Limited, Supreme Infrastructure Limited, Nitin Spinners Limited** in relation to the preferential allotment of their equity shares.
- Advising **Nomura Securities** in relation to the proposed block trade of Bhati Infratel by RABO Bank.

DEBT OFFERINGS

- Advised **Adani Ports and Special Economic Zones** on the offering of US\$ 750 million and US\$ 500 million investment grade unsecured senior notes.
- Advised **JSW Infrastructure Limited** with the issuance of US\$ 400 million 4.95% Rule 144A/Reg S senior secured guaranteed sustainability-linked notes.
- Advised Barclays, Citigroup, DBS Bank, Deutsche Bank, Emirates, NBD Capital, JP Morgan, MUFG and Standard Chartered Bank on the offering of US\$ 1 billion senior secured noted and US\$ 2 billion global medium term note programme by **Adani Electricity Mumbai Limited**.
- **GMR Hyderabad International Airport Limited** on its issuance of USD 300 million 4.75% Senior Secured Notes due 2026.

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- **Adani Ports and Special Economic Zone** in two offerings of USD 750 million and USD 500 million investment grade unsecured senior notes.
 - Advised **Indiabulls Housing Finance Limited** on its maiden issuance of masala bonds listed on SGX; establishment of its EMTN programme and GMTN programme. This was the first secured masala bond issuance by an Indian company.
 - Advised **Indiabulls Housing Finance Limited**, Indiabulls Commercial Credit Limited and Indiabulls Consumer Finance Limited on their initial public offerings of non-convertible debentures.
 - Advised **Capital First Limited**, a Warburg Pincus controlled entity, on its private placement of non-convertible listed debentures issued to International Finance Corporation (IFC).
 - Advised **Indiabulls Housing Finance Limited** on multiple rounds of privately placed non-convertible debentures.
 - Advised **Lodha Developers**, one of the largest Indian real estate developers, on its debut U.S.\$ 200 million guaranteed high yield bonds listed in Singapore. The underwriters were JP Morgan, Bank of America Merrill Lynch and CLSA.

MERGERS AND ACQUISITIONS

- Advising **Sameer Gehlaut** on his exit from Indiabulls Real Estate.
- Advised **Viatris (Mylan Inc)** on the sale of their global biosimilars business for USD 3.3 billion to Biocon Biologics Limited.
- Advising **Indiabulls Housing Finance** and **Lakshmi Vilas Bank** on their proposed merger.
- Advised **Motilal Oswal and Essel Finance** on their proposed acquisition of Intec Limited (NBFC).
- Advised on the acquisition of **Excel Crop Care Limited** by Sumitomo Chemical Corporation.
- Acted on the merger of **Landmark Limited, Fiora Link Road Properties Limited** and **Trexa Admc Private Limited** into and with Trent Limited.