



SNIGDHANEEL SATPATHY

Designation: Partner

Snigdhaneeel.Satpathy@sarafpartners.com

Expertise: General Corporate, Commercial Advisory, Mergers & Acquisitions, and Regulatory

Education: B.Sc. LL.B. (Hons.), National Law University, Jodhpur

Bar Admission: Bar Council of India; Delhi Bar Council.

Award/ Accolade:

- Recognised as '**Recommended Lawyer**' for Corporate and M&A practice by the Legal 500 Asia-Pacific Rankings 2024.
- Awarded 'India's Future Legal Leaders 2024 by India Business Law Journal f
- Recognised as '**Rising Star**' in Corporate and M&A practice by Asialaw Profiles 2023.
- Recognized amongst **India's Top 40 under 40 Lawyers and Legal Influencers** by BW Legal World, 2023.

Overview: In his experience of over a decade, Snigdhaneeel has advised several global corporations on appropriate strategies in relation to investments in India and domestic & multinational clients on significant & complex corporate matters, including cross border Mergers & Acquisitions, Joint Ventures, and Private Equity transactions. His unique mix of experience ranges not just on the transactional side, but also on complex regulatory issues particularly from the perspective of foreign exchange laws, fintech laws, Defence laws, gaming laws, securities laws and telecom laws.

He has an in-depth experience with industry-specific legal & regulatory issues in sectors including Defence, Retail, Real Estate, Telecommunications, Gaming, Hospitals, Foreign Contribution, Education, Mutual Funds, e-commerce and the Financial sector (Banking & Non-Banking). Some of his marquee transactions include the merger of Ranbaxy with Sun Pharma valued at USD 3.2 billion (largest M&A deal in the Indian Pharma sector), Tencent investment in Swiggy, Carlyle investments in various pharma platforms and the TATA-Boeing Joint Venture (largest M&A in the defence sector).

As a transactional lawyer with extensive regulatory experience, Snigdhaneeel has featured in several of India's most prominent conferences, workshops, and panel discussions, having been invited to speak at the same.

Some prominent conferences where Snigdhanee has spoken over the course of the past year include the (a) India Mobile Congress on regulatory issues on emerging technologies and e-vehicles, (b) SPICE India Gaming Conference on M&A in the gaming sector and (c) Conference on Corporate Law and Governance on cross border mergers and acquisitions.

Aside from the above, he is also committed to improving the broader regulatory framework in India. As a leading advisory lawyer on issues related to FDI, exchange control, securities laws, and the defence sector, he devotes substantial time to working with the Government and Regulatory Authorities pro bono on policy issues.

Specifically, over the last year, he has worked closely with the Department of Industrial Policy and Promotion (Ministry of Commerce, Government of India) to undertake policy changes in relation to FDI laws, as well as being invited to present his views on issues of round tripping to the High Level Advisory Group constituted by the Ministry of Commerce and Industry, Government of India with the report on the same being published last year.

He is also a much sought-after commentator on emerging legal issues in India, particularly on FDI and exchange control issues frequently contributes articles to major journals. Being interested in training the next generation lawyers he is regularly invited to various premier law schools across the country to deliver lectures on corporate commercial laws.

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

- **Tata Advance Systems Limited:** Joint Venture with Boeing Defence for manufacturing and supply of aero structures for military aircrafts. **This deal won the IFLR Asia Award for 'M&A Deal of the Year, 2016'.**
- **Ranbaxy Laboratories:** Merger with Sun Pharmaceutical Industries Ltd worth US\$ 3.2 billion. **This deal won the India Business Law Journal - 'Dealmaker of the year 2014', SIAN-MENA COUNSEL Deals of the Year and The Asian Lawyer 2015 M&A Deal of the Year: South & Southeast Asia.**
- **Tencent Holdings:** Advised Tencent Holdings in its USD 80 million investment in Dream 11, the largest gaming company in India, engaged in the business of fantasy league. Also advised Tencent Holdings in its investments in Swiggy.
- **Head InfoTech India:** sale of 87% of the entire shareholding to Clairvest Group Inc. for approximately US\$ 74 million.
- **Indiabulls Real Estate Limited:** significant restructuring and buy-out of Fallaron Capital's investments worth US\$ 190 million in certain real estate projects of Indiabulls Group.
- **Hero Motor Group:** Advised Hero Motor Group, India's manufacturer of two wheelers, in the merger of the parent company into its listed subsidiary, Hero MotoCorp.

- **Google:** Structuring and setting up of Google Pay, a payment app on behalf of Google, which involved significant structuring and navigation through complex payment and settlement laws and foreign exchange laws related aspects.
- **Max Group:** Setting up of India's first senior living project on a quasi-leasehold model, which involved significant structuring and navigation through complex regulatory issues.
- **Maruti Suzuki India Limited:** Advising on the restructuring of its Vehicular Insurance broking business in India. Also advised on setting up its contract manufacturing business with Suzuki Motors.
- **Ford Foundation:** assistance in relation to structuring of their presence in India and various compliance and foreign contribution related issues.
- **MacArthur Foundation:** support the Foundation in relation to various aspects of foreign contribution laws, foreign exchange laws and corporate compliances.
- **Climate Works:** assistance in relation to various regulatory issues on grant making, foreign contribution and exchange control norms.

KEY CLIENTS

- **Defence:** Saffran, Sikorsky, Tata Group, Pilatus
- **Financial Services:** Aviva Life Insurance, GMAC Finance, National Australia Bank, Pramerica Mutual Fund, YES Bank
- **Not for Profit:** Ford Foundation, Climate Works, Pathfinder, MacArthur Foundation
- **Healthcare:** Apollo, Max Healthcare,
- **Pharma:** Baxter, Mylan, Ranbaxy
- **Real Estate:** DLF, Indiabulls, Max
- **Manufacturing and Retail:** Dabur, Flipkart, Walmart, Maruti, Zomato
- **TMT:** American Tower, AT&T, Google, Apple, NTT, Sistema MTS