



Aman Yagnik

Counsel
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Practices:

Corporate Restructuring
Mergers & Acquisitions
Corporate & Commercial

Education:

B.Com. LL.B., Mumbai
University (2015)

Executive Post Graduate
Program in Business
Management

Professional Affiliation:

Bar Council of Maharashtra &
Goa

Aman Yagnik is a Counsel in the Corporate and Commercial practice group. He specialises in corporate restructurings including court-approved mergers, acquisitions, hive-offs, joint ventures and collaborations and capital reorganisations.

Aman has worked on several assignments involving structuring and implementation of amalgamations, demergers, slump sale and capital reductions/ reorganisations through tribunal approved schemes and has been providing advisory services to clients from a regulatory perspective as well. He also advises clients on general corporate transactions and listing of shares and other securities on stock exchanges pursuant to court approved transactions.

His clients include listed as well as unlisted companies.

Representative Matters

In his areas of expertise, Aman has advised several prominent clients, some of which include:

- Reliance Industries and its group companies on:
 - Demerger of financial services division into existing non-banking financial company and listing of equity shares pursuant to a scheme of arrangement;
 - Transfer of its O2C (Oil to Chemicals) undertaking on slump sale basis pursuant to a scheme of arrangement;
 - Transfer of its gasification undertaking to identified subsidiary on slump sale basis pursuant to a scheme of arrangement
 - Acquisition of retail and wholesale business and logistics & warehousing business from the Future group on slump sale basis pursuant to a composite scheme of arrangement;
 - hiving off of their optic fibre cable and telecom infrastructure tower undertakings;

- multiple scheme of amalgamations for merger of direct and indirect wholly owned subsidiaries, which includes a foreign subsidiary;
 - assignment of liabilities pursuant to a scheme of arrangement;
 - providing exit to its minority shareholders pursuant to a scheme of arrangement;
 - consolidation and realignment of multiple businesses; and
 - purchase of assets of Kemrock Industries & Exports Limited for INR 605 crores approximately.
- **Inox Leisure Limited** on amalgamation of Inox Leisure Limited with PVR Limited pursuant to a scheme of amalgamation;
 - **Crompton Greaves Consumer Electricals Limited** on amalgamation of Butterfly Gandhimathi Appliances Limited with Crompton Greaves Consumer Electricals Limited pursuant to a scheme of amalgamation;
 - **Kalpataru Power Transmission Limited** on amalgamation of JMC Projects (India) Limited with Kalpataru Power Transmission Limited pursuant to a scheme of amalgamation;
 - **Sundaram Clayton Limited** on issue of non-convertible redeemable preference shares by way of bonus, amalgamation of promoter entities with Sundaram Clayton Limited and demerger of manufacturing business of Sundaram Clayton Limited into an identified company, pursuant to a composite scheme of arrangement;
 - **Britannia Industries Limited** for payment of dividend and issue of unsecured, non-convertible, redeemable, fully paid-up debentures by way of bonus to the members pursuant to a scheme of arrangement;
 - **Hindustan Zinc Limited** for transfer of funds from general reserve to profit and loss account pursuant to a scheme of arrangement;
 - **Infosys BPM Limited** on consolidation of its equity share capital;
 - **Usha Martin limited** for set off of debit balance in retained earnings with the credit balance of reserves forming part of other equity pursuant to a scheme of arrangement;
 - **3i Infotech Limited** for reduction of its equity share capital pursuant to a scheme of arrangement;
 - **Tata Global Beverages Limited** on the acquisition of Consumer Product Business of Tata Chemicals Limited through a scheme of arrangement;
 - **Skoda Auto India Private Limited, Volkswagen Group Sales India Private Limited and Volkswagen India Private Limited** on merger of Skoda Auto India Private Limited and Volkswagen Group Sale India Private Limited with Volkswagen India Private Limited;

- **CESC Limited** on the carve out of its power generation, retail and information technology business through a composite scheme of arrangement;
- **Ultratech Cement Limited** on acquisition of cement business of Century Textiles & Industries Limited pursuant to scheme of arrangement;
- **Vedanta Limited** on acquisition of Electrosteel Steels Limited pursuant to resolution plan under the Insolvency and Bankruptcy Code;
- **KPIT Technologies Limited, Birlasoft (India) Limited and KPIT Engineering Limited** on the composite scheme of arrangement for hiving off the engineering business and merger of IT businesses;
- **IIFL Finance Limited, IIFL Securities Limited, IIFL Wealth Management Limited, IIFL Distribution Services Limited** on the corporate restructuring pursuant to composite scheme of arrangement;
- **Aditya Birla Nuvo Limited, Grasim Industries Limited and Aditya Birla Financial Services Limited** on the Composite Scheme of Arrangement for merger of listed companies and demerger of financial services business;
- **Crompton Greaves Consumer Electricals Limited and Orient Electric Limited** on listing its equity shares pursuant to Scheme of Arrangement;
- **Sterlite Power Transmission Limited** on issue and allotment of unlisted equity and listed redeemable preference shares issued pursuant to the Scheme of Arrangement;
- **Arvind Limited, Motilal Oswal Financial Services Limited, Hindustan Media Ventures Limited** and several other listed and unlisted clients, on restructuring of their businesses, issue and allotment of shares pursuant to the Scheme of Arrangement/(s);
- A leading manufacturers of chemical process products in sale of entire business undertaking under a business transfer agreement; and
- Promoters of a manpower supplying company on sale of 100% of shares of the company.

Publications and Presentations:

Aman has authored the following Firm ERGOs (News flash):

- "MCA clarifies the appointed date conundrum"
<https://www.khaitanco.com/sites/default/files/2019-09/Khaitan%20&%20Co%20Ergo-Newsflash-23Aug19MCA.pdf>,

- “NCLAT settles the law on merger of an LLP with a company” https://www.khaitanco.com/sites/default/files/2019-12/Ergo_17122019_2.pdf;
- “Delisting a listed subsidiary company of a listed holding company through a scheme of arrangement” https://www.khaitanco.com/sites/default/files/2021-06/Special%20Provisions%20for%20Delisting%20a%20Listed%20Subsidiary%20Company%20of%20a%20Listed%20Holding%20Company%20through%20a%20Scheme_0.pdf; and
- “Amendments to SEBI circular on schemes of arrangements by listed entities” https://www.khaitanco.com/sites/default/files/2020-11/Ergo_09112020_2.pdf.