



# Shourya Sengupta

Partner

Kolkata

M: +91 98308 28403

E: shourya.sengupta@khaitanco.com

## Practice/s

Corporate & Commercial  
Mergers & Acquisitions  
Private Equity  
Joint Ventures  
Business Transfers/  
Reorganizations

## Education

B.A., LL.B. (Hons.), The WB  
National University of  
Juridical Sciences  
La Martiniere for Boys,  
Kolkata  
(Class XII) (Gold Medalist)

## Professional Affiliation/s

Bar Council of Delhi

## Sectors:

Manufacturing (Focus on  
Steel, Ferro-Alloys, Paints,  
Chemicals)  
Healthcare & Pharma  
Fashion, Retail & Lifestyle  
Hospitality  
FMCG  
Financial Services  
Tea

Shourya is a Partner in the Corporate and Commercial practice group in the Kolkata office. He specialises in mergers and acquisitions (both domestic and cross-border), private equity, joint ventures, foreign investments and collaborations, business transfer and re-organizations and general corporate advisory.

Shourya represents various domestic and international clients in a range of sectors including healthcare and pharmaceuticals, hospitality, fashion and retail, FMCG, manufacturing, financial services, tea and logistics.

Shourya has also featured as a Recommended Lawyer in India by the prestigious RSG India Report.

Shourya is an independent director in Albert David Limited, Kilburn Engineering Limited and Asian Hotels (East) Ltd. He is also regularly consulted by the board of directors of listed companies for advise on transactional and governance issues.

## REPRESENTATIVE MATTERS

In his area of expertise, Shourya has advised and represented several prominent clients including:

- **Bandhan Financial Holdings Limited** (i.e., Bandhan Bank's promoter NOFHC) in relation to its acquisition of a controlling stake in IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited. The consortium comprised BFHL, GIC and ChrysCapital and the deal value is approximately INR 4500 crore.
- **Blackstone Group** in its acquisition of South City Projects (Kolkata) Limited ("SCPKL") from its existing shareholders, comprising of Merlin Group, Sureka Group, Emami Group, JB Group, Shrachi Group and Rameswara Group. SCPKL houses the iconic "South City Mall" in Kolkata, West Bengal, for a transaction value of INR 3250 crore. It is one of eastern India's largest PE deal.
- **Usha Martin Limited** on the sale of its steel business through a slump sale on a going concern basis along with its coal and iron ore mines (subject to certain regulatory approvals) to Tata Steel Limited.

- **Aditya Birla Fashion and Retail Limited** on the proposed acquisition of majority interest in Sabyasachi Couture by way of capital contribution for a total consideration of USD 55 million.
- **Sheares Healthcare Group Pte. Ltd.** (a wholly owned subsidiary of Temasek) as the transaction counsel, in relation to its acquisition of a majority stake in Medica Synergie Private Limited (a leading healthcare company in eastern India) by way of (i) secondary purchase of majority stake from Orilus Investment Holdings Pte. Ltd. and certain other shareholders of Medica Synergie and (ii) subscription to primary securities of Medica Synergie. The transaction also involved various internal group restructurings and consolidations.
- **Aditya Birla New Age Hospitality Private Limited** in relation to its foray into the premium casual dining space by way of 100% acquisition of KA Hospitality Private Limited- which operates four iconic restaurant brands across India- Hakkasan, Yauatcha, Nara Thai and Cincin.
- **F2 Fun and Fitness (India) Pvt Ltd**, i.e., Gold's Gym India and its shareholders in the sale of its entire stake in the Company to Curefit Healthcare Private Limited in one of the largest majority acquisitions in the Indian fitness landscape in recent years.
- **Aditya Birla Capital Limited** and **Infocyper India Private Limited** on their proposed exit from Aditya Birla Insurance Brokers Limited by way of a 100% stake sale to Edme Services Private Limited (a part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund) at an enterprise value of INR 4550 million on a cash free and debt free basis, subject to regulatory approvals.
- **Reliance Brands Ltd and Reliance Retail Ventures Ltd** on a number of acquisitions and joint ventures.
- **IFB Agro Industries Limited** in relation to the proposed acquisition of the entire commercial compound shrimp feed and freshwater fish feed business of Cargill India Private Limited as a going concern on a slump sale basis, along with its manufacturing facilities located at Vijayawada and Rajahmundry in Andhra Pradesh, subject to the terms of the definitive agreements
- **Albert David Limited** on the sale of its brand "Actibile" along with all its rights and marketable title to Cadila Healthcare Ltd, as an asset sale transaction.
- **Aditya Birla Digital Fashion Ventures Limited** (wholly owned subsidiary of Aditya Birla Fashion and Retail Ltd) in acquiring majority stake in Bewakoof Brands Private Limited.
- **CK Birla Healthcare Private Limited (Birla Fertility and IVF)** in relation to its acquisition of majority stake in Babyscience IVF Centres Private Limited. Babyscience IVF Centres Private Limited along with its wholly owned subsidiary, Centre for Human Reproduction and Biosciences Private Limited, operates 12 IVF clinics. With this

acquisition, CK Birla Healthcare Private Limited (Birla Fertility and IVF) marked its entry into Karnataka, Tamil Nadu and Maharashtra.

- **Firstsource Solutions Limited (FSL)** in relation to the acquisition of 100% shares of Quintessence Business Solutions & Services Private Limited ("QBSS") from its existing shareholders, for USD 39.25 Million. QBSS also has a wholly owned subsidiary in USA, Quintessence Health LLC.
- **Creative Polypack, Limited, Vibgyor Printing and Packaging Private Limited, Aparna Paper Processing Industry Private Limited ('Companies')** promoters and shareholders on their sale of majority stake in the Companies to GPC Holdings BV (Constantia Flexibles Group).
- **Carbon Resources Private Limited** in relation to the purchase of the ferro alloys and silico manganese undertaking of Centom Industries Limited as a going concern on a slump sale basis
- **Rwanda Tea Investments Limited, Borelli Tea Holdings Limited and McLeod Russel India Limited** on Rwanda Tea Investments Limited's on its acquisition of Gisovu Tea Company Limited and Pfunda Tea Company Limited from Borelli Tea Holdings Limited (a wholly-owned subsidiary of McLeod Russel India Limited) for a total consideration of approximately USD 10.3 Million and USD 15 million respectively.
- **McLeod Russel India Limited (MRIL) and Luxmi Tea Company Private Limited** on the sale of 3 tea estates in Assam namely, Addabarie Tea Estate, Dirai Tea Estate and Mahakali Tea Estates along with specified assets (including employees of the tea estates) of McLeod Russel India Limited to Luxmi Tea Company Private Limited for a total consideration of INR 150.45 Crores.
- **Reliance Brands Limited** in relation to their collaboration and joint venture with Plastic Legno S.P.A and Dream Plast India Private Limited for the toy manufacturing business in India. This was the first of its kind transaction in this sector for the Reliance Group.
- **Nippon Paint Holdings Company Limited** on its transfer, by way of a slump sale of business of the (i) automotive paints business vertical (relating to 4 wheeler passenger cars and SUV, 3 wheelers and ancillaries) of Berger Paints India Limited to BNB Coatings India Private Limited (BNB), India; and (ii) 4 wheeler passenger car body paint business of Nippon Paint (India) Private Limited to BNB.
- **Vedant Fashions Pvt Ltd** on its proposed acquisition of a business undertaking from New Meena Bazar Pvt Ltd, along with its brand "Mebaz".
- **UGL Rail Services Limited** on its sale of 50% stake in the Joint venture company - Texmaco United Group Rail Pvt Ltd to the JV partner Texmaco Rail & Engineering Ltd and exited the Joint Venture Company.

- **Eveready Industries India Limited** on its itemised sale of its packet tea business related brands and other tea products and related inventory to Madhu Jayanti International Private Limited.
- **Berger Paints India Limited** on its acquisition of 95.53% of shareholding of STP Limited for a consideration of INR 167.5 Crores.
- **Investcorp Private Equity Fund II**, managed by Investcorp India Asset Managers Private Limited on its primary subscription of equity shares and CCPS of V-Ensure Pharma Technologies Private Limited along with Tanas Capital Pte. Ltd. (as a minority investor) to acquire a minority stake in V-Ensure Pharma Technologies Private Limited along with Tanas Capital Pte.
- **Valuetree Ingredients Private Limited ("Valuetree")** and its shareholders in relation to the sale of the total shareholding of Valuetree to IMCD India Private Limited in tranches.
- **Aditya Birla Fashion and Retail Limited** in relation to a 50:50 joint venture with Christian Louboutin SAS to form CLI Footwear and Accessories Pvt Ltd, to distribute and sell Christian Louboutin's luxury products in India.

### **Publications and Presentations:**

Shourya has co-authored the following contribution:

- 'Single Brand Retail: Recent relaxation enough or local sourcing still in the way of more FD Investments' published by the Financial Express; and
- 'Significant Beneficial Ownership Rules under the Companies Act 2013', published by Telegraph.