



Mehul Shah

Partner

MUMBAI

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Practice/s

Corporate and Commercial
Mergers and Acquisitions
Restructuring & Insolvency

Education

B.S.L., LL.B., I.L.S. Law
College, Pune University
(1998)

Professional Affiliation/s

Bar Council of Maharashtra &
Goa

Mehul is a Partner in the Corporate and Commercial Practice Group and is also the head of the Firm's Restructuring practice. He specialises. With over 25 years of experience, Mehul specialises in mergers and acquisitions, solvent and insolvent restructurings including court approved mergers and demergers, acquisitions under the insolvency law, joint ventures and collaborations. His practice primarily focuses on advising Indian and international clients on restructuring and reorganisation of Indian and foreign companies including the Reliance Industries group of companies, Aditya Birla Group, RP-SG Group, Vedanta group, BPCL, Tata Communications, Tata Power, Tata Consumer Products, IIFL Group of companies, Siemens AG, Volkswagen, Aptiv Inc, State Street, etc.

Mehul is ranked as a Notable Practitioner in IFLR1000 2025 and a Recommended Lawyer by The Legal 500. Mehul is also recognised as one of the "Trusted Corporate Lawyers" by the Indian Corporate Counsel Association.

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REPRESENTATIVE MATTERS

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

Corporate Restructuring:

- Torrent Pharmaceuticals Limited on merger of JB Chemicals & Pharmaceuticals Limited with Torrent Pharmaceuticals Limited pursuant to a scheme of amalgamation
- Siemens Limited on demerger of its energy business to Siemens Energy India Limited and listing of equity shares of Siemens Energy India Limited pursuant to a scheme of arrangement
- Viacom 18 Media Private Limited and Digital18 Media Limited on the Disney Hotstar transaction pursuant to a composite scheme of arrangement

- **UltraTech Cement Limited** on demerger of the Cement Business of Kesoram Industries Limited to UltraTech Cement Limited pursuant to a composite scheme of arrangement UltraTech Cement Limited
- **Network18 Media & Investments Limited and TV18 Broadcast Limited** on amalgamation of e-Eighteen.com Limited and TV18 Broadcast Limited with Network18 Media & Investments Limited
- **Reliance Industries Limited** on demerger of its financial services business to Jio Financial Services Limited and listing of equity shares of Jio Financial Services Limited pursuant to a scheme of arrangement
- **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
- **JK Tyre & Industries Limited** on amalgamation of Cavendish Industries Limited with JK Tyre & Industries Limited, pursuant to a scheme of amalgamation
- **Themis Medicare Limited and Gujarat Themis Biosyn Limited** on amalgamation of Gujarat Themis Biosyn Limited with Themis Medicare Limited, pursuant to a scheme of amalgamation
- **HEG Limited** on demerger of its graphite business into HEG Graphite Limited and amalgamation of Bhilwara Energy Limited with HEG Limited, pursuant to a composite scheme of arrangement
- **Siyaram Silk Mills Limited** on issue of non-convertible redeemable preference shares by way of bonus, pursuant to a scheme of arrangement
- **Cello World Limited and Wim Plast Limited** on demerger of manufacturing business of Wim Plast Limited into Cello Consumer Products Private Limited and amalgamation of Wim Plast Limited with Cello World Limited, pursuant to a composite scheme of arrangement
- **Delta Corp Limited** on demerger of its hospitality and real estate business into Deltin Hotel & Resorts Private Limited and Delta Penland Private Limited respectively and amalgamation of Deltin Cruises and Entertainment Private Limited with Delta Corp Limited, pursuant to a composite scheme of arrangement
- **TVS Motor Limited** on issue of non-convertible redeemable preference shares by way of bonus, pursuant to a scheme of arrangement
- **Oriental Carbon & Chemicals Limited** on demerger of its chemicals business to OCCL Limited and listing of equity shares of OCCL Limited pursuant to a scheme of arrangement

- **NPL Limited** on demerger of its chemical business into NPL Chemicals Limited and the amalgamation of Naperol Investments Limited with NPL Limited, pursuant to a composite scheme of arrangement
- **IIFL Securities Limited and 5paisa Capital Limited** on demerger of the online retail trading business of IIFL Securities Limited to 5paisa Capital Limited pursuant to a scheme of arrangement
- **Saregama Limited** on demerger of its e-commerce distribution business into Digidrive Distributors Limited and listing of equity shares of Digidrive Distributors Limited, pursuant to a scheme of arrangement
- **Tejas Networks Limited** on amalgamation of Saankhya Labs Private Limited and Saankhya Strategic Electronics Private Limited with Tejas Networks Limited pursuant to a scheme of amalgamation
- **Reliance Industries Limited** on demerger of Digital EPC and infrastructure business of Reliance Projects & Property Management Services Limited to itself pursuant to a scheme of arrangement
- **DEN Networks Limited** on amalgamation of its 53 wholly owned subsidiaries with Futuristic Media and Entertainment Private Limited pursuant to a scheme of amalgamation
- **Reliance Projects & Property Management Services Limited** on amalgamation of Reliance Infratel Limited and Reliance SMSL Limited with itself pursuant to a scheme of amalgamation
- **Edelweiss Financial Services Limited** on structuring assistance for investment by PAG Group in the wealth management business and demerger of the wealth management business of Edelweiss Financial Services Limited to Nuvama Wealth Management Limited and listing of equity shares of Nuvama Wealth Management Limited pursuant to a scheme of arrangement
- **Reliance Industries Limited** on transfer of its gasification undertaking to Reliance Syngas Limited on slump sale basis pursuant to a scheme of arrangement
- **Inox Leisure Limited** on amalgamation of Inox Leisure Limited with PVR 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
- **Borosil Limited** on reduction and reorganisation of the share capital of Klass Pack Limited, demerger of the Scientific and Industrial Products Business of Borosil Limited to Klass Pack Limited and listing of equity shares of Klass Pack Limited on the stock exchanges and amalgamation of Borosil Technologies Limited with Klasss Pack Limited pursuant to a composite scheme of arrangement

- **PB Fintech Limited** on amalgamation of Makesense Technologies Limited with PB Fintech Limited pursuant to a scheme of amalgamation
- **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
- **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
- **Reliance Industries Limited** for transfer of its O2C (Oil to Chemicals) undertaking on slump sale basis pursuant to a scheme of arrangement
- **Reliance Industries Limited** in relation to amalgamation of its direct and indirect wholly owned subsidiaries, which includes a foreign subsidiary, pursuant to a composite scheme of amalgamation and plan of amalgamation
- **Reliance Jio Infocomm Limited** in assigning its liabilities to Reliance Industries Limited pursuant to a scheme of arrangement
- **Reliance Brands Limited** in consolidation of businesses of Reliance Lifestyle Holdings Limited and Rhea Retail Private Limited pursuant to a scheme of amalgamation
- **Reliance Jio Infocomm Limited** on the hiving off of their Optic Fiber Cable and Telecom Infrastructure Tower Undertakings
- **Tata Global Beverages Limited** on the acquisition of Consumer Product Business of Tata Chemicals Limited through a scheme of arrangement
- **UltraTech Limited** on the acquisition of the cement division of Century Textile & Industries Limited through a scheme of arrangement
- **Skoda Auto India Private Limited, Volkswagen Group Sales India Private Limited and Volkswagen India Private Limited** on amalgamation 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

- **IIFL Holdings Limited** on the segregation of its loans and mortgage, broking and wealth management business through a composite scheme of arrangement
- **KPIT Technologies Limited, KPIT Engineering Limited and Birlasoft (India) Limited** on amalgamation of Birlasoft (India) Limited with KPIT Technologies Limited and demerger of engineering business of KPIT Technologies Limited into KPIT Engineering Limited through a composite scheme of arrangement
- **Arvind Limited** on the carve out of its branded apparel and engineering business through a scheme of arrangement
- **Aditya Birla Nuvo Limited and Grasim Industries Limited** on the amalgamation, and subsequent demerger of financial services business through a composite scheme of arrangement
- **Vedanta Limited** on the amalgamation of Cairn India with Vedanta Limited through a scheme of amalgamation
- **Crompton Greaves Limited** on the demerger of consumer electronic business to Crompton Greaves Consumer Electronics Limited through a scheme of arrangement
- **Sterlite Technologies Limited** on the demerger of its Power Transmission Business to Sterlite Power Transmissions Limited through a scheme of arrangement
- **Balkrishna Industries Limited** on the amalgamation of Balkrishna Paper Mills Limited and demerger of Paper Business to Nirvikara Paper Mills Limited through a scheme of arrangement
- **Tata Communications Limited** on amalgamation of its data centre business into Tata Communications Data Centre Limited through a scheme of amalgamation
- **Tata Securities Limited** on the amalgamation of Tata Capital Markets Limited with Tata Securities Limited through a scheme of amalgamation.

Acquisitions, Divestments & Joint Venture:

- **Nirma Limited** on acquisition of majority stake of Glenmark Life Sciences Limited
- **Nuvoco Vistas Corp Limited** on acquisition of entire stake of Emami Cement Limited
- **Vedanta Limited** on the acquisition of Electrosteel Steels Limited, Ferro Alloys Corporation Limited, Athena Chhattisgarh Power Limited and Gujarat NRE Coke Limited under the Insolvency process
- **Avendus Capital Limited** on acquisition of institutional equities business of Spark Institutional Equities Private Limited

- **Tata Communications** on the sale of its data centre business to Singapore Technologies Teleservices
- **IIFL Wealth Management Limited** on the acquisition of entire stake of Wealth Advisors Limited
- **Elder Pharmaceuticals Limited** on the sale of branded domestic formulations business of Elder Pharmaceutical in India and Nepal to Torrent Pharmaceuticals Limited
- **Torrent Pharmaceuticals Limited** on the acquisition of API Unit of Glochem Pharmaceuticals Limited
- **Essel Propack Limited** on the acquisition of Packaging India Private Limited
- **Future Group** on the (i) Franchise Agreement with 7-Eleven Inc; (ii) joint venture with Mibelle AG in relation to skin care and other related products, (iii) joint venture with Hain Tilda in relation to food and other related products, and (iv) joint venture with Staples Inc. in relation to stationary and other Office Products

Other Advisory:

- **Mahindra and Mahindra Limited**, Aegis Logistics Limited, ABM Knowledgeware Limited before state High Courts and the Supreme Court of India on multiple civil, criminal and commercial litigations
- **Tata Communications** on (i) various civil / commercial litigations and (ii) issue of secured non-convertible debentures and the loan syndication document including drafting, negotiating and finalising the facility and security documents