



Sahil Shah

Partner

Mumbai

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Practices:

Investment Funds
Private Equity
Corporate & Commercial

Education:

Solicitor, Bombay Incorporated
Law Society (2007)
L.L.B., Government Law College,
Mumbai (2004)

Professional Affiliations:

Bombay Incorporated Law
Society
Bar Council of Maharashtra &
Goa

Sahil Shah is a Partner in the Investment Funds practice group in the Mumbai office. He focuses on setting up of funds both in India as well as GIFT IFSC and has extensive experience in advising investment managers and fund sponsors on structuring and setting up of both domestic and offshore private investment funds (including in GIFT City). He also advises fund managers and advisers on the regulatory front.

Sahil assists domestic and international fund clients on legal, regulatory and tax matters involving structuring and setting up of investment / fund platforms. He also focuses on structuring and setting up of FIFs in GIFT IFSC for outbound investments.

In addition to fund set-up, Sahil also advises both domestic and foreign LPs on investments into funds (both in India and offshore) as well as setting up of family offices in GIFT City.

He also has substantial experience in the corporate transactional space including private equity and venture capital investments.

Representative Matters:

In his areas of expertise, Sahil has advised and represented several prominent and institutional clients including:

Investment Funds

- **Carpediem Capital Partners** on the formation of their secondaries fund in GIFT IFSC;
- **Pavilion Capital** on its investments in Category II AIFs;
- **Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO)** on its investment in BanyanTree India Growth Capital Fund;
- **Mirae Assets Capital Markets (India) Private Limited** on the formation of a Category II AIF with a corpus of INR 15 billion;
- **VentureSoul Advisers** on formation of a venture-debt AIF in India;
- **Carpediem Capital Partners** on the formation of their continuation fund in GIFT IFSC;
- **Oil and Natural Gas Corporation (ONGC)** in setting up of a category I AIF in India of INR 1.01 billion;

- **C4D Partners** in setting up of a category I AIF of INR 5 billion focussed on social impact; and
- A **sovereign wealth fund** on its investment of INR 10 billion in a real estate focused Category II AIF.
- **Indian Angel Network** on the formation of the **IAN Fund I** with a corpus of INR 4.5 billion;

Private Equity

- **Temasek** on its follow-on investment in Dr Agarwal's Health Care Limited along with TPG; and
- **Greenfield Advisors** on several of their investments in India.

Regulatory Advice

- Orios Venture Partners
- Blume Ventures
- Tata AMC

Publications and Presentations:

Sahil has authored the following contributions:

- Sahil was a member of the AIPAC committee which actively assisted Indian Venture Capital Association (IVCA) in preparing a report with proposed amendments to the Alternative Investment Funds Regulations of India and submitted to SEBI;
- He has authored articles on SEBI Regulations published by news portals such as moneycontrol.com and CNBC;
- He has authored publications for the firm on several topics related to SEBI regulations; and
- Conducted presentations on AIFs and FIFs on several occasions.