



Sarthak Sarin

Partner

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Practices:

India Entry
Mergers & Acquisitions
Joint ventures
Corporate & Commercial
Semiconductor
IT and ITeS

Education:

M.Sc., (Law and Finance), University of
Oxford, United Kingdom (2012)

B.B.A., LL.B., Symbiosis International
University, Pune (2010)

Professional Affiliation:

Bar Council of Delhi

Recognitions:

Top 50 Legal Falcons by LexTalk World in
association with Global Lawyers Association
(GLA) and Society of Indian Law Firms
(2021)

Promising Lawyer in Media and
Broadcasting Sector at the Legal Desire
Summit & Awards (2020)

Publications and Presentations:

"Indirect Acquisition of Indian Targets, Key
Issues for a Foreign Acquirer", KCO Primer
(2023)

"Draft National Deep Tech Startup Policy
2023", Mondaq (2023)

"Digital Media Sector in India, In Regulatory
Crosshairs.", Inc42 (2021)

"Consumer Protection (E-Commerce) Rules:
An Overview of The Key Implications For The
Relevant Stakeholders", Inc42 (2020)

Sarthak Sarin is a Partner in the Corporate and Commercial practice group in the Delhi NCR office. He specialises in advising clients on India entry, domestic and cross-border mergers and acquisitions, joint ventures and collaborations, business and asset transfers and general corporate and commercial advisory work across several industry sectors including semiconductor and IT and ITeS.

Sarthak has been recognised as a Top 50 Future Legal Leaders in India by the India Business Law Journal, Law dot Asia (2023).

Representative Matters:

In his areas of expertise, Sarthak has advised and represented several prominent clients which include:

Mergers and Acquisitions

- **PowerSchool**, a NYSE-listed global leader of cloud-based software for K-12 education, on its 100% acquisition of Jarulss Software Solutions Private Limited (d/b/a Neverskip), an enterprise resource planning (ERP) software company
- **Renesas Electronics Corporation (Japan)**, a TSE-listed premier supplier of advanced semiconductor solutions, on its proposed 100% acquisition of Steradian Semiconductors Private Limited, a fabless semiconductor design company focusing on 4D Imaging Radars, in an all-cash transaction
- **Elanco Animal Health Incorporated (US)** and **Elanco India Private Limited** on the India leg of the global acquisition of the animal health business of Bayer Animal Health (a leading Germany based global enterprise with core competencies in the life science fields of health care and nutrition) under the government approval route for a total global consideration of ~USD 6.89 billion
- **Platinum Equity** on the India leg of the global acquisition of the Specialty Vehicle Technologies business from Ingersoll Rand Inc. (d/b/a "Club Car") for a total global consideration of ~USD 1.7 billion
- **Adtalem Global Education Inc.** on the global sale (including India operations) of its financial services segment to a consortium of Wendel Group and Colibri Group in an all-cash transaction for USD 1 billion

“Ejecting The Unwilling Minority Shareholder”, BW Legal World (2020)

“Evolution Of E-Pharmacies In India – Booming Present, But An Uncertain Future”, Mondaq (2018)

“Foreign Direct Investment In Single Brand Retail Trading – Streamline Of The Approval Process”, Mondaq (2017)

- **Black Diamond** on the India leg of the global acquisition of chemical businesses from Hexion Inc. for a total global consideration of ~USD 425 million
- **Nextiva, Inc.** on 100% acquisition of Simplify360 Group, an AI powered omnichannel customer experience platform, from an Indian law perspective in an all-cash deal
- Amalgamation of 3 subsidiaries of **Communication and Power Industries (US)** in India
- **Ergomed Plc (UK)** on the India leg of the global acquisition of ADAMAS Consulting Group Limited, a pharmacovigilance firm, for a cash consideration of £25.6 million
- **URGO Group (France)** on its 100% acquisition of Eucare Pharmaceutical Private Limited in tranches under the governmental approval route
- **Zoo Digital Group plc** on the India legs of the global acquisitions Vista Digitek and Vista Tanweer
- **Euromoney Institutional Investor PLC (UK)** on the India legs of the global acquisitions of WealthEngine, Inc. and Relationship Science
- **Tredegar Corporation (US)** on the sale of its India film products business to Miramar Participações Ltda., a Brazilian Company
- **CPI International, Inc. (US)** on the acquisition of General Dynamics SATCOM Technologies, Inc. and its subsidiaries in India
- **Jagran Prakshan Limited** on its acquisition of Music Broadcast Limited (d/b/a Radio City)
- **Ratna Commercial Enterprises (part of Dabur Group India)** on the sale of its entire equity stake in Sanat Products Limited to Dr. Willmar Schwabe India Private Limited for a total consideration of USD 17 million
- **Hitachi Systems, Limited (Japan)** on its acquisition of 76% stake in Micro Clinic India Private Limited from the existing promoter

Joint Ventures and Collaborations

- **Renesas Electronics Corporation (Japan)** on its joint venture with Murugappa Group (India) and Stars Microelectronics (Thailand) for setting up an OSAT facility in India with government subsidy support
- **Kintetsu World Express (Japan)** on its joint venture with Allcargo Logistics and Gati Limited in express distribution and supply chain space
- **Forever 21 (US)** on its joint venture with DLF Limited for setting up retail stores in India
- **CK Birla Group** on its joint venture with Peugeot Citroen Automobiles SA, France for the manufacture of automobiles and powertrains in India

- **ZF Friedrichshafen AG (Germany)** on its joint venture with Rane Group (India) in the automotive sector
- **Gems TV, UK** in relation to its joint venture with an Indian media company for setting up a TV based marketplace in India
- **Lowe's Companies, Inc. (US)** on the India leg of its global acquisition of the retail analytical business of Boomerang Inc.
- **Aditya Birla Fashion and Retail Limited** on (a) its proposed strategic investment in the luxury couture business of Tarun Tahiliani; and (b) a joint venture with Tarun Tahiliani in the ethnic wear segment for a total consideration of USD 20 million
- **Nando's Resources B.V.** on restructuring of its JV business in India

Corporate and Commercial

- **The Committee of Independent Directors of Mindtree Limited** on their obligations pursuant to the open offer announced by Larsen & Toubro Limited for 31% of the share capital of Mindtree Limited for an aggregate deal value of up to USD 1.5 billion
- **Cadbury India Limited** on setting up of retail stores for the sale of premium chocolates in the National Capital Territory of Delhi
- **GEMS TV, UK** on setting up an online marketplace for the sale of jewellery products
- **Rentickle** on setting up an online marketplace for renting of consumer products in India
- **Boiron Laboratories** on setting up online wholesale trade of homoeopathic products
- **Carrier Airconditioning & Refrigeration Limited** on restructuring of its principal to principal and principal to agent business model.