



Sarthak Sarin

Partner

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Practices:

Mergers & Acquisitions
Joint ventures
Corporate & Commercial

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

Sarthak Sarin is a Partner in the Corporate and Commercial practice group in the NCR office. Sarthak's practice areas include domestic and cross-border mergers and acquisitions, joint ventures and collaborations and general corporate and commercial advisory work across several industry sectors. He also specialises in regulatory, transactional and general advisory work in media & entertainment and e-commerce and retail sectors.

Representative Matters:

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

Mergers and Acquisitions / Joint Ventures and Collaborations

- **Platinum Equity** on the India leg of the global acquisition of the Specialty Vehicle Technologies business from Ingersoll Rand Inc. (operating under the brand name "Club Car") for a total global consideration of approx. USD 1.7 billion;
- **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 approx. USD 5.9 billion;
- **Black Diamond** on the India leg of the global acquisition of Phenolic Specialty Resin, Hexamine and European-based Forest Products Resins businesses from Hexion Inc. for a total global consideration of approx. USD 425 million;
- **Syndigo LLC (US)** on the India leg of the global acquisition of Riversand Technologies;
- **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 Indian subsidiary, Tredegar Film Products India Private Limited, to Miramar Participações Ltda., a Brazilian Company;



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& CO**

Advocates since 1911

- **Renesas Electronics America Inc. (US)** on the acquisition of minority equity interest of Steradian Semiconductors Private Limited;
- **OceanSound Partners LP (US)** on the acquisition of Netrix LLC and its subsidiary in India – Netrix Worldwide India Private Limited;
- **CPI International, Inc. (US)** on the acquisition of General Dynamics SATCOM Technologies, Inc. and its subsidiaries in India – General Dynamics SATCOM Technologies Asia Private Limited and Prodelin India Private Limited;
- **Lowe's Companies, Inc. (US)** on the India leg of its global acquisition of the retail analytical business of Boomerang Inc.;
- **URGO Group (France)** on its acquisition of a majority equity stake in Eucare Pharmaceutical Private Limited;
- **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;
- **Mastech Digital, Inc. (US)** on its global acquisition of InfoTrellis Group from an Indian law perspective;
- **SBS Holdings (Japan)** on its acquisition of majority stake in Transpole Logistics Private Limited from the exiting private equity investors;
- **Hitachi Systems, Limited (Japan)** on its acquisition of 76% stake in Micro Clinic India Private Limited from the existing promoter;
- **Indicans Holdings B.V. and Exal India B.V.** on its acquisition of 80% stake in Casablanca Industries Private Limited from Mankind Pharma Limited;
- **Nomura Research Institute (Singapore) Pte. Ltd.** on its acquisition of 25.1% stake in Market Excel Data Private Limited from the existing promoters;
- **Kintetsu World Express (Japan)** on its joint venture with Allcargo Logistics and Gati Limited; and
- **CK Birla Group** on its joint venture with Peugeot Citroen Automobiles SA, France for the manufacture of automobiles and powertrains in India.

Corporate and Commercial

- The **independent directors of Mindtree Limited** on the open offer from Larsen & Toubro;
- **Hindustan Motors Limited** on the sale of Ambassador brand to Peugeot Citroen;
- **Nando's Resources B.V.** on restructuring of its business 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 models;
- **Cadbury India Limited** on setting up of retail stores for the sale of premium chocolates in the National Capital Territory of Delhi; and
- **HD Motor Company India Private Limited (Harley Davidson)** on product liability law.

Media and Entertainment

- **Jagran Prakshan Limited** on its acquisition of Music Broadcast Limited (Radio City);
- **Radio City** on its acquisition of 'Big 92.7 FM' from Reliance Broadcast Network. This is the largest deal in the FM radio broadcasting space in India by size and value;
- **Jagran Prakshan Limited** on an array of transactional and advisory matters including buybacks, mergers and compliance obligations under the SEBI regulations;
- **Music Broadcast Limited (Radio City)** on an array of transactional and advisory matters including a buyback and compliance obligations under the SEBI regulations; and
- **Gems TV, UK** in relation to its joint venture with an Indian media company for setting up a TV based marketplace in India.

E-commerce and Retail

- **Forever 21 (US)** on its joint venture with DLF Limited for setting up retail stores in India;
- **Aditya Birla Fashion and Retail Limited** on (a) its proposed strategic investment in the luxury couture business of Tarun Tahiliani; and (b) a new venture in strategic collaboration with Tarun Tahiliani in the ethnic wear segment for a total consideration of USD 20 million;
- **Rentickle** on setting up an online marketplace for renting of consumer products in India;
- **Zomato Media Private Limited** on its acquisition of a minority equity stake in Grab a Grub and Pickingo respectively.
- **Zomato** on creation of an online service aggregation model for the sale of food and beverages;
- **GEMS TV, UK** on setting up an online marketplace for the sale of jewellery products; and
- **Goibibo**, a travel service aggregator, on issuance of prepaid instruments.



Publications and Presentations:

Sarthak has authored the following contributions:

- **"Digital Media Sector in India, In Regulatory Crosshairs."**, Inc42, (2021);
- **"Guidelines for Intermediaries and Digital Media Ethics Code - A Soft-Touch Oversight Regime or the First Step towards Over-Regulation?"**, Lexology and Mondaq, (2021);
- **"OTT Platforms and Digital News Media – New regulator (and perhaps a legal regime overhaul)"**, Mondaq, (2020);
- **"Consumer Protection (E-Commerce) Rules: An Overview of The Key Implications For The Relevant Stakeholders"**, Inc42, (2020);
- **"Umbrella Entity Framework: Reimagining the role of private participants in payment systems"**, Ergo, Khaitan & Co, (September 2020);
- **"Ejecting The Unwilling Minority Shareholder"**, BW Legal World, (March 2020)'
- **"The new consumer protection act decoded: What will be its impact on the e-commerce sector?"**, CNBC TV18, (2019);
- **"The E-Pharmacy Conundrum - Impending Regulatory Respite Or An Uncertain Abyss?"**, Mondaq, (2019);
- **"E-pharmacies in India - Regulatory Landscape and Challenges"**, Express Pharma, (2018);
- **"FDI in single brand retail: What DIPP needs to do to sell India's retail story"**, ET Retail, Mondaq and Lexology, (2017); and
- **"E-Commerce: A Nascent Framework for a Booming Industry"**, KCO India Insights, (2015).

Recognitions and Accomplishments:

Sarthak has been acknowledged for his experience and expertise by:

- The LexTalk World in association with Global Lawyers Association (GLA) and Society of Indian Law Firms (SILF) as one of the Top 50 Legal Falcons at LexTalk World Global Hybrid Conference 2021 (Dubai); and
- Legal Desire Media & Insights at the Legal Desire Summit & Awards 2020 as the Promising Lawyer in Media and Broadcasting Sector.