

[LL, SAM-CAM, L&L, Trilegal, JSA, NDA, Vaish act on Tata-GIC-SSG consortium \\$1.16bn buy into GMR Airports](#)

By Legally India Wednesday, 29 May 2019 14:20

GMR Infrastructure said a consortium comprising the Tata Group, an affiliate of Singapore sovereign wealth fund GIC and Hong Kong-based SSG Capital Management would invest Rs 8,000 crore (\$1.16 billion) in its airports unit. GMR will use the entire fund to bring down its debt to Rs 12,000 crore from Rs 20,000 crore and move ahead to demerge the division into an “airport pure play”, or a standalone airport business, the company’s management told reporters on Wednesday.

— [The Economic Times](#)

Update 31 May 2019: **Link Legal India Law Services** advised GMR Airports Limited, led by partner Manish Gupta and senior associate Ashish Ahluwalia.

Shardul Amarchand Mangaldas is also advising GMR on the M&A transaction.

L&L Partners advised GMR Airports Limited (GAL) on competition issues led by a team of partners Abdullah Hussain and Kanika C Nayar, senior associate Divye Sharma, associate Aniket Ghosh.

Cyril Amarchand Mangaldas advised SSG Capital Management (Singapore) Pte Ltd for the transaction, with a team led by partners Santosh Janakiram and partner Ramgovind Kuruppath, and consisting of principal associates Surya Sreenivasan and Pranjita Barman, senior associate Archit Bhatnagar and associate Shailja Agarwal. CAM also undertook a due diligence on GMR Infrastructure and its subsidiaries. The due diligence was conducted by a team led by partner Subhalakshmi Naskar and consisting of Surya Sreenivasan (see above) and associate Harsha Rao.

J Sagar Associates (JSA) also advised.

Update 31 May 2019: **[Nishith Desai Associates](#)** advised GIC led by a team including leaders Nishchal Joshipura and Ruchir Sinha along with senior associate Abhinav Harlalka.

Update 31 May 2019: **Trilegal** advised Tata, GIC and SSG. The firm worked on competition law aspects of the transaction, including on securing the approval from the Competition Commission of India (CCI), led by partner Nisha Kaur Uberoi, with counsels Gautam Chawla and Akshay Nanda, senior associate Shravani Shekhar, and associates Mathew George, Samali Verma and Shambhvi Sinha.

Update 31 May 2019: **Vaish Associates** acted for the Tata Group as co-counsel with a team of partner Bomi Daruwala, associate partner Amitjivan Joshi and counsel Arti Narsana, according to Bar & Bench.

2019-03-28

Deal value: INR 8000 crores (USD 1.16 Billion)