JSA gets $4.5bn Google Jio piece as Big G to write 10bn cheque to India

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Reliance Industries Ltd (RIL) during its 43rd annual general meeting (AGM) has announced the reeling in of Google as an investor. The company has announced Google will invest Rs 33,737 crore for a 7.7 per cent stake in Jio platforms after all regulations are met. With this, Google will be joining partners like Facebook, Silverlake, KKR, TPG, Intel and Qualcomm, among others.

— Indianexpress

J Sagar Associates acted for Google LLC, with a team led by partner Probir Roy Chowdhury, with senior associate Yajas Setlur and associate Kavya Katherine Thayil.

That puts the firm in a good position to potentially capitalise on Google’s announced $10bn of funds that it wishes to invest in Indian companies and infrastructure.

The US office of Freshfields Bruckhaus Deringer also advised Google on the deal.

As (now very) usual, AZB & Partners acted for Reliance Industries and Jio Platforms on the transaction, led by partners Ashwath Rau, Nilanjana Singh and Bharat Budholia and senior associate Gaurav Bansal.

Davis Polk & Wardwell also reprised its role for Jio.

JSA follows Trilegal and Nishith Desai Associates having gotten action on Jio, besides AZB and Shardul Amarchand Mangaldas that had picked up, respectively, all and the majority of mandates.

With stakes from Facebook as well as a who’s who catalogue of private equity funds, Mukesh Ambani and Jio now have a staggering Rs 1.48 trillion to play (and further crush their beleaguered competition) with.