

## M&A Lab

March 01, 2012

### VEDANTA ACQUIRES CONTROL OVER CAIRN INDIA

A roller coaster ride that began close to 16 months ago finally came to a halt when the much protracted deal recently consummated whereby UK based Vedanta group acquired a controlling stake in Cairn India Limited (the "Deal"). With a long haul for this acquisition, Mr. Anil Agarwal, chairman of the London listed Vedanta Resources PLC, made an optimistic remark that "It is definitely a little late, but (as they say) der aaye durust aaye (better late than never)".

The Deal withstood the test of time and sailed through the dark waters of regulatory uncertainty to see the light of the day has been marred with political upheaval, endless commercial transformations and complex interplay of legal and regulatory conundrums. Hats off to the perseverance of one man – Mr. Anil Agarwal, who, despite all the highs and lows, maintained his patience and saw the brighter side of getting this Deal through and found way into a new sector in a thumping fashion.

This Deal has earmarked a beginning of a new era in the Indian oil industry; which led Mr. Jaipal Reddy, Minister of Petroleum and Natural Gas, Union of India, to assert while addressing the World Petroleum Congress on December 5, 2011 that: "two major investment decisions made by major companies BP (British Petroleum) and Vedanta ... have re-established faith in the hydrocarbon potential in India".

In this M&A Lab, we seek to streamline the legal and commercial undercurrents that characterize the acquisition of controlling stake in Cairn India Limited by the Vedanta Resources PLC (and its group companies). We seek to analyze the legal, regulatory, tax, financing and few other commercial dimensions of this Deal.

For a detailed analysis of the commercial, legal, regulatory and tax considerations and to access the M&A Lab, please [click here](#).

Nishith Desai Associates is pleased to present a detailed analysis of the latest legal developments and trends. The M&A Lab is our initiative to provide you in-depth, incisive and a detailed research based analysis of the latest M&A deals with a view to sharing and inviting views and counter-views. We will be happy to have your [views / comments](#) on our initiative. Please read the disclaimer carefully.

– Surya Binoy, Deepak Jodhani, Sambhav Ranka, Nishchal Joshipura & Siddharth Shah

You can direct your queries or comments to [Team M&A](#)

### DISCLAIMER

The contents of this hotline should not be construed as legal opinion. View detailed disclaimer.

This Hotline provides general information existing at the time of preparation. The Hotline is intended as a news update and Nishith Desai Associates neither assumes nor accepts any responsibility for any loss arising to any person acting or refraining from acting as a result of any material contained in this Hotline. It is recommended that professional advice be taken based on the specific facts and circumstances. This Hotline does not substitute the need to refer to the original pronouncements.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

## Research Papers

### Handbook on New Labour Codes

April 29, 2024

### Compendium of Research Papers

April 11, 2024

### Third-Party Funding for Dispute Resolution in India

April 02, 2024

## Research Articles

### Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

### Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

### Emerging Legal Issues with use of Generative AI

October 27, 2023

## Audio

### Third-Party Funding: India & the World

April 27, 2024

### IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

### The Midnight Clause

February 29, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

[Click here to view Hotline archives.](#)

## Video

### Q&A 2024 Protocol to the Mauritius India Tax Treaty

April 22, 2024

### Boost to India's Space Potential: India Liberalizes Foreign Direct

