

Nishith Desai and AZB complete Soros' 4 percent buy in BSE stake

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Soros Group through Quantum (Mauritius) Limited, an FII registered with the SEBI has acquired approximately 4 percent equity in the Bombay Stock Exchange Limited (BSE). Soros Group owned by George Soros a billionaire investor who has bought the shares from Dubai Financial Group for \$35 million (Rs. 163 crore).

AZB & Partners Mumbai represented the sellers i.e. Dubai Financial Group with Partner Sai Krishna Bharathan and Senior Associate Shameek Ray leading the team.

Nishith Desai Associates represented Soros with a team led by Partner Siddharth Shah along with Senior Associate Kishore Joshi and Associate Shikhar Kacker.

The [Economic Times](#) reports that apart from Soros, some other foreign investors have bought stake in the bourse recently. This despite the fact that BSE's derivatives segment is yet to take off, and the bourse is fighting to retain its market share in the cash segment. Some months ago, US based philanthropist George Kaiser bought around 4 percent in the bourse through his investment company Argonaut Ventures and Canada-based Thomas Caldwell's Urbana Corporation too bought a 4 percent stake in the exchange around the same time. Other major global shareholders in the exchange founded in 1875 include Deutsche Boerse and Singapore Stock Exchange, both of which have 5 percent each.

The Dubai Financial Group is owned by the Emirates ruler, Sheikh Mohammed bin Rashid al-Maktoum.