

# Private equity league tables Q3 2010: Niche expertise mixes young law firms with old boys

Private equity / VC

Written by Kian Ganz Thursday, 28 October 2010 14:25



AZB & Partners, Indus Law, ALMT Legal and Trilegal have topped data provider *Venture Intelligence's* private equity league tables for the first nine months of this year.

Between 1 January to 30 September 2010, AZB advised on more 36 private equity deals with a total value of more than \$2bn.

This is more than double the number of deals of its nearest rival in the league table. Indus Law has a registered 15 private equity mandates, followed by ALMT Legal and Trilegal, which are both in joint third place with nine deals each.

Amarchand Mangaldas, DSK Legal and Nishith Desai Associates were instructed on eight deals each, closely followed by J Sagar Associates, Rajani Associates, Luthra & Luthra and Khaitan & Co.

Specialist private equity firms and start-ups such as Sand Hill Counsel, ARA Law and Tatva Legal were also represented in the league tables with four deals each.

According to *Venture Intelligence* Indian private equity investments were \$2.1bn million in 88 deals in the quarter ended September 2010, excluding real estate transactions. Total such private equity investments in India in 2010 came to \$6.6bn, which is more than twice the \$2.5bn total invested in 2009 over the same period.

However, volumes and values dipped to \$976m over 65 deals this quarter compared to \$2.4bn over 71 deals in Q2 of 2010 but nevertheless were double of deal volumes in the third quarter of 2009.

[Legally India's private equity deals section contains more details on private equity deals over the last year.](#)

## Private equity most active legal advisors Q3 2010 (1 Jan – 30 Sep)

Rank	Name	No. of Transactions	Amount (US\$M)	Notable Deals
1	AZB & Partners	36	2015	<ul style="list-style-type: none"> <li>Viom Networks - SBI-Macquarie</li> <li>Tata Ultra Mega - Olympus Capital</li> <li>Coffee Day Resorts - NSR, KKR, Stan Chart PE</li> </ul>
2	Indus Law	15	N.A	<ul style="list-style-type: none"> <li>Micromax - TA Associates, Sequoia Capital, Sandstone Partners, Madison India</li> <li>Azure Power - IFC, Helion VC, Foundation Capital</li> <li>iYogi - DFJ, SVB, Canaan Partners, SAP Ventures</li> </ul>
3	ALMT Legal	9	N.A	<ul style="list-style-type: none"> <li>N.A</li> </ul>
3	Trilegal	9	215	<ul style="list-style-type: none"> <li>II&amp;FS Education &amp; Technology - India Equity Partners</li> <li>Equitas Micro Finance - CLSA Capital</li> <li>Catmoss - SAIF Partners</li> </ul>
4	Amarchand Mangaldas	8	903	<ul style="list-style-type: none"> <li>Viom Networks - SBI-Macquarie</li> <li>Tata Ultra Mega - Olympus Capital</li> <li>Coffee Day Resorts - NSR, KKR, Stan Chart PE</li> </ul>
				<ul style="list-style-type: none"> <li>C&amp;C Constructions - India Ventures</li> </ul>

4	DSK Legal	8	N.A	<ul style="list-style-type: none"> <li>Coastal Projects - Baring India</li> <li>Coffee Day Resorts - NSR, KKR, Stan Chart PE</li> </ul>
4	Nishith Desai Associates	8	N.A	<ul style="list-style-type: none"> <li>Quattro BPO Solutions - Walden Investments</li> <li>Tikona Digital Networks - Oak India Investments</li> <li>Quippo Telecom - Everest Capital</li> </ul>
5	J Sagar Associates	7	511	<ul style="list-style-type: none"> <li>GMR Energy - Temasek</li> <li>II&amp;FS Education &amp; Technology - India Equity Partners</li> <li>National Stock Exchange - Temasek</li> </ul>
5	Rajani Associates	7	N.A	<ul style="list-style-type: none"> <li>Nectar Pharmaceuticals - New Silk Route</li> <li>Deepak Fasteners - Banyan Tree Growth Capital</li> <li>Karuturi Global - IIML</li> </ul>
6	Luthra & Luthra	6	446	<ul style="list-style-type: none"> <li>Moser Baer Projects - Blackstone</li> <li>Jagran Media Network – Blackstone</li> <li>Muthoot Finance - Matrix Partners, Baring India</li> </ul>
7	Khaitan & Co.	5	N.A	<ul style="list-style-type: none"> <li>Lilliput Kidswear - Bain Capital, TPG Growth</li> <li>Vacmet - Rabo Equity</li> <li>Jagran Media Network – Blackstone</li> </ul>
8	Gandhi Associates	4	N.A	<ul style="list-style-type: none"> <li>N.A</li> </ul>
8	Sand Hill Counsel	4	40	<ul style="list-style-type: none"> <li>iYogi - DFJ, SVB, Canaan Partners, SAP Ventures</li> <li>Tree House Education - Matrix Partners, Foundation Capital</li> <li>SMS GupShup - Helion VC, Charles River Ventures, Globespan Capital Partners</li> </ul>
8	Tatva Legal	4	N.A	<ul style="list-style-type: none"> <li>N.A</li> </ul>
8	ARA Law	4	63	<ul style="list-style-type: none"> <li>John Energy - Sage Capital</li> <li>iYogi - DFJ, SVB, Canaan Partners, SAP Ventures</li> <li>Resonance Eduventures - Milestone Religare</li> </ul>

Source: *Venture Intelligence*; ^ One Fully Qualified Deal (as per Venture Intelligence definitions) = 2 Points

Tags: [Almt Legal](#) [Azb Partners](#) [Indus Law](#) [League Tables](#) [Private Equity](#) [Trilegal](#)