

By [Prachi Shrivastava](#) Thursday, 13 March 2014, 20:42 Deals in brief

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The rest of the week's deals in one package

Litigation, corporate, M&A, capital markets and private equity deals in brief from a cross-section of India's top law firms.

Corporate/M&A

AZB, Trilegal, Vaish on Rs 10,000 crore, \$1.6bn power plant buy

Abu-Dhabi-based public sector energy and water company TAQA led a consortium of Indo-Infra Inc and India Infrastructure Fund II (IDFC), in purchasing the 300M MW Baspa Stage II and 1091 MW Karcham Wangtoo hydro electric power plants from Jaiprakash Power Ventures (JPVL), in possibly India's biggest ever FDI in the sector [[TOI](#)]

TAQA led consortium: **Trilegal** Delhi partners Yogesh Singh and Saurabh Bhasin with senior associates Ravi Mahto, Aniket Prasoon and Dushyant Kumar, and associates Amit Maheshwari, Gautam Chawla, Aayushi Sharma and Megha Kaladharan.

JPVL: **Vaish Associates** Mumbai partners Bomi Daruwala and Martand Singh, senior associate Yatin Narang and associate Siddharth Dang.

Indo-Infra Inc owner Canadian Public Sector Pension Investment Board (PSP): **AZB & Partners** Mumbai partner Ashwin Ramanathan

IDFC: In-house legal head **Raju Dodti**

AZB, MMB make Omnicom onshore digital communications to India.

The Omnicom Group dismantled the digital unit of the DDB Mudra Group and acquired digital agency 22feet Communications to replace the original digital unit. Omnicom wants to move operations to domestic set-ups to make a greater impact on the Indian market. The DDB Mudra Group, which is popular globally, has not been able to make much of an impact in India, reported the [Economic Times](#).

22feet: **MMB Legal** partner Mahesh Madan Bhatt and advocates Vishak Abraham and Aparna Nair

DDB Mudra: **AZB** Delhi partner Gautam Saha, senior associate Amrita Patnaik and associate Srishti Sharma

Amarchand, Khaitan advise Japanese Hitachi in buy of Indian IT company

Japanese engineering and electronics conglomerate Hitachi bought 76 per cent stake in IT solutions company - Micro Clinic India from its promoter Tarun Seth [[Hindu Businessline](#)]

Hitachi: **Khaitan** Delhi partner Rajat Mukherjee and **Morrison & Foerster LLP Tokyo**

Micro Clinic India: **Amarchand Mangaldas** Delhi partners Pooja Mahajan, Ranjan Negi and Dev Robinson, senior associate Ishita Kapur, principal associate Amit Singhania, senior associate designate Surbhi Singhi and associates Geetha Hariharan and

Gouri Puri

Nishith Desai, Khaitan help in buy of Bangalore engineering subsidiary

Altran Corporation bought Massachusetts-based Foliage Corporation and its Bangalore-based engineering services subsidiary Vignani

Foliage: **Khaitan & Co** partner Aakash Choubey and executive director Daksha Baxi, and Goodwin Procter LLP partners David Henken and Yash Rana

Altran Corporation: **Nishith Desai Associates** senior membes Ruchir Sinha and Arun Scaria assisted by partner Nishchal Joshipura, and Choate, Hall & Stewart LLP

Luthra acts on Indian leg in filtration product sale with BakerMacs

The New York stock exchange listed industrial packaging and filtration products maker Clarcor bought the advanced filtration business of Bekaert SA for **€6 million (\$8 million)**

Clarcor: **Luthra & Luthra** Bangalore partner Vikrant Kumar and managing associate Vasudev Kumar, and **Baker & McKenzie**

Jindal Powertech restructures with Khaitan

Jindal India Powertech (JIPL) reduced, restructured and reorganized capital and unsecured loans through a scheme of reorganisation and arrangement

JIPL: **Khaitan** partner Sharad Vaid

Joint venture

DSK, IndusLaw join Alivira and Shasun Pharma in venture

Alivira Animal Health Limited, a fully-owned subsidiary of Sequent Scientific, acquired a non-operational facility being developed by Shasun Pharmaceuticals for the proposed manufacture of veterinary products.

Alivira / Sequent: **DSK Legal** partner **Raksha Kothari** and associate Pragni Kapadia advised Alivira and Sequent.

Shasun: **IndusLaw** Bangalore partner **Kartik Ganapathy**

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Private equity

Tatva dresses up kids clothes maker in Rs 50 crore ASK Pravi funding

ASK Pravi PE Opportunities Fund bought Chandigarh-based kids garments maker Indian Clothing league for **Rs 50 crore**

ASK Pravi: **Tatva Legal** partner Manav Nagaraj, manager Raghunath Ananthapur and senior associate Rashmi Talukdar

Indian Clothing League: in-house

Jones Lang invests in Rs 24 crore Bangalore real estate with Tatva, AZB

Jones Lang Lasalle - Segregated Funds Group invested **Rs 24 crore** in a Bangalore-based real estate project being developed by Assetz Property Group

Jones Lang Lasalle: **Tatva** partner R Vasudev, senior associate Raghavi B S and associate Kavya Nagaraj

Assetz: **AZB** Bangalore partner Anind Thomas and senior Associate Vydyanathan

Gnarus gets Sports365 investment by Powerhouse Ventures

Gnarus Partners advised Powerhouse Ventures (PV) in acquiring an undisclosed equity stake in Bangalore e-commerce store Sports365.

Powerhouse Ventures: **Gnarus Partners** managing partner Rishi Anand, counsel Raj Vardhan and associates Jitendra Soni and Dhruv Chadha.

Finance & banking

Amarchand, AZB help Avantha holdings raise Rs 6.8bn credit from KKR, L&T and others

Gautam Thapar's conglomerate Avantha Holdings raised **Rs 6.8 billion** in corporate finance from a group of lenders consisting of, among others, KKR India Financial Services, L&T Finance, L&T Fincorp and Family Credit

Avantha Holdings: **Amarchand Mangaldas** partner Kalpataru Tripathy, principal associate Abhishek Guha, senior associate designate Shruti Singh and associates Navin Kumar Sugandha Kapur

Lenders: **AZB** partner Ashwini Ramanathan and associate Roxxane Anderson

Project finance

Fox in Rs 73,000 crore state freight corridor concession

State-owned PSU Dedicated Freight Corridor Corporation of India Limited (DFCCIL) vetted and finalised a concession agreement signed by and amongst the Ministry of Railways and DFCCIL for a dedicated freight corridor for the Western region (from Jawaharlal Nehru Port, Mumbai to Dadri near New Delhi) and the Eastern region (from Ludhiana to Dankuni, West Bengal). The total cost of the project is Rs 73,392 crores, out of which the cost for the Eastern freight corridor is Rs 26,674 crores and for the Western freight corridor is Rs 46,718 crores.

DFCCIL: **Fox Mandal** Noida partner Dr **Rajesh Sehgal** with senior associate Deepa Murthy and associate Soumi Benerji

Capital markets

MV Kini does Rs 6,000 crore bond offer for Rural Electrification Corp

Rural Electrification Corporation (REC) made a **Rs 6,000 crore** public issue of tax free, secured, redeemable, non convertible bonds in the nature of debentures

REC: **MV Kini** partner Ashish Suman and Vidhisha Krishan, principal associate Shailendra Singh Somvanshi, senior associate Shailender Sharma and associates Prateek Khanna and Parul Alok

Khaitan issues Rs 1,000 million debentures for SREI

SREI Infrastructure Finance made a **Rs 1,000 million** public issue of secured redeemable non-convertible debentures

SREI Infrastructure: **Khaitan** partner NG Khaitan

MV Kini assists Indian Railway Finance on Rs 10,000 crore public bond issue

Indian Railway Finance Corporation Limited (IRFC) made a **Rs 10,000 crore** public issue of tax free, secured, redeemable, non convertible bonds in the nature of debentures

IRFC: **MV Kini** partner Ashish Suman and Vidhisha Krishan, principal associate Shailendra Singh Somvanshi, senior associate Shailender Sharma and associates Prateek Khanna and Parul Alok

Litigation

Pune firm Abhay Nevagi stays toll imposition on Kolhapur project

The Bombay high court stayed the imposition of a toll in Kolhapur on 27 February 2014 until the project line will be 95 per cent completed [TOI [□]]. **Abhay Nevagi & Associates advocate Abhay Nevagi** represented a group of activists - Sharad Mirashi and Subhash Wani from Kolhapur – filed the PIL against the Maharashtra State Road Transport Corporation.

Nevagi argued that the cost of the project was not properly calculated, with expenditure having increased unilaterally, and because the project not completed to the stipulated 95 per cent, no toll could be imposed. “What is significant in the order is that the court had cancelled the 60 per cent criterion for toll collection. The court has expressed dissatisfaction over the third party company, SOWIL, which was appointed to monitor the progress of the project,” explained the firm. “This is a very significant order not only from Kolhapur’s point of view but for the entire nation as this will a set a precedent, which shall prevent unscrupulous infrastructure companies from imposing toll prior to completion of entire road. Incomplete roads cause problems to the commuters by slowing down traffic and increasing risk of accidents as well. Similar BOT projects have been lined up for cities of Pune, Nagpur Aurangabad etc.”