

Deal Corner

May 01, 2010

REPRESENTED DBS BANK LTD.

DEAL BRIEF

Represented DBS Bank Ltd., Singapore on in its exit from Cholamandalam DBS Finance Limited ("Chola DBS"), by way of sale of 37.48 % equity stake and preference shares to Murugappa Group. The deal is valued at approximately INR 3.8 billion (US\$ 83 million). CholaDBS was a 50:50 joint venture NBFC between DBS Bank Ltd. and Murguappa Group engaged in the business of inter alia retail finance, broking and distribution of financial products and is listed on the Bombay Stock Exchange Limited, National Stock Exchange of India Limited and Madras Stock Exchange Limited.

OUR ROLE

In past, we, at Nishith Desai Associates had also acted as legal and tax counsel for DBS Bank Ltd., for their entry into the non banking financial business in India through this investment in Chola DBS.

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