



Shardul Amarchand Mangaldas



# Iqbal Khan

Partner

General Corporate

Iqbal Khan is a senior Partner at the Firm, and a member of the Private Equity and Mergers & Acquisitions practice group.

Iqbal advises some of the largest global financial and strategic investors, and specializes in private equity investments, private and public mergers and acquisitions (both domestic and cross-border), joint ventures and foreign investment laws.

Iqbal has also worked at Kirkland & Ellis LLP, New York and at Paul, Weiss, Rifkind, Wharton & Garrison LLP, New York.

Chambers and Partners, 2020 have stated that Iqbal Khan attracts extensive praise from clients, with one remarking that he *"brings a level of rigour that makes him unique and invaluable for us as a client with demanding standards."* As per client testimonials, *"Iqbal is a thorough professional; he is one of the top lawyers in his field" and "[H]e has great expertise in M&A law; he is immensely insightful, helpful and far superior to others in his field"*.

Iqbal is the first Indian lawyer to author both ICLG's Mergers and Acquisitions Laws and Regulations Guide for India for 2019/2020, and Getting The Deal Through's Private M&A Guide for 2019/2020.

## Select Experience Statement

- **TPG**: in its investment in RIL – Jio; **Evercare** and **CDC** in their acquisition of majority stake in STS Hospitals – this is the largest deal in its sector in Bangladesh; **Rise Fund** in their acquisition of **Abraaj's global healthcare portfolio** – this is one of the largest healthcare fund GP transactions globally; **Rise Fund** in Care Hospital sponsor buy-out; **Rise Fund** in their acquisition of majority stake in Fourth Partner Energy; **QRG** in their investment in Campus Shoes; in its investment in Solara Active Pharma, a public listed company; in its sale of **Healthium** to Apax – India's first dual track exit and the largest medical devices transaction in India; in its acquisition of **Mothercare Hospitals**; in its follow-on investment in **Sutures**, a medical devices manufacturer; in its portfolio company's, i.e., **Sutures'**, cross-border bolt-on acquisition of **Clinisupplies**; in its proposed investment in **Max Financial** (a listed company) for acquisition of IDBI Federal Life Insurance (withdrawn);
- **Apax** in its: **PIPE** transaction in iGate and the follow-on acquisition of **Patni** – the largest LBO transaction (approx. USD 2.6 billion) in India; global acquisition of **EVRY ASA**; simultaneous acquisition of **Activant Group, Inc.** (a private company) and Epicor

## Practices

- Mumbai

## Education

- J.D. from Columbia Law School (Harlan Fisk Stone Scholar)
- Editor, Columbia Journal of European Law
- Parker School Certificate for Achievement in International and Comparative Law
- LL.B, London School of Economics and Political Science

## Practices

- General Corporate

## Professional Membership

- Director on the board of The Aga Khan Foundation (India), a private, not-for-profit, non-denominational, international development agency.
- Board of DCB Bank, a private sector bank.
- Bar Council of Maharashtra & Goa
- New York Bar





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Software; Corporation (a public company) using the BK Structure for a total consideration of approx. USD 2 billion; then proposed acquisition of the fire and electronic security services business of **United Technologies**

- **Brookfield** in its: then proposed investment in **Yes Bank**; then proposed investment in **Sri Chaitanya Schools**;
- **KKR** in its “confidence capital” investment, i.e., in its NBFC in India
- **ADIA and Cinven**, on the Indian leg, of their acquisition of LGC from KKR
- **Varde** in its acquisition of shares of PNB Housing Finance from PNB
- **Goldman Sachs** in its proposed investment in Manipal for its bid for Fortis (USD 1.2 Billion)
- **General Atlantic** in its investment in D-Mart
- The Partners Group
  - and **Kedaara Capital** (the Indian strategic partner of Clayton, Dubilier & Rice) in their joint acquisition of Au Housing Finance
  - and certain other investors in their acquisition of **Casadoce**
- **Blue Water Energy** in its acquisition of Severn Glocon Group
- **NIIF** in its bid for Jet Airways
- **Temasek** in its investment in Intas Pharma
- **Bessemer Venture Partners** in its partial exit from Snapdeal (this deal won an IFLR award)
- **40 North** in its divestment of indirect shareholding in Clariant, an Indian public listed company

#### Select Strategic Transactions

- **Paytm** in its acquisition of Rajeha QBE Insurance
- **L&T** in its divestiture of the Electrical and Automation business through a competitive auction process to Schneider (transaction value approx. USD 2.2 Billion) – one of the largest direct FDI transactions in India
- **OMERS** in its investment in HDFC (overall transaction value approx. USD 1.1 Billion)
- **SREI group** in its restructuring of its lease, rental and equipment finance businesses
- **Asian Paints** in its acquisition of Causeway paints, a Sri Lankan company
- **Reliance (Mukesh Ambani)** in its:
  - multiple joint ventures with various international brands, including Juicy Couture, Brooks Brothers and Muji
  - joint venture with STAR TV for the Indian Soccer League
- **Vodafone** for one of the largest tech outsourcing agreements in the world with IBM

#### Awards & Recognitions

- **Leading Private Equity Lawyer** by Chambers Asia-Pacific 2020
- **Band 4 for Private Equity** by Chambers and Partners, 2020
- **Leading M&A, Private Equity and Corporate Lawyer** by RSG India, 2019
- **Dealmaker of the Year** by Client Choice Awards, 2019
- **Indian M&A Lawyer of the Year** by Lexology Client Choice Awards, 2018
- Among **Top 50 Lawyers** by ALB India Super Lawyers, 2020
- Finalist **Dealmaker of the Year 2020** award by the Asian Legal Business Indian Law Awards 2020 (Thomson Reuters).
- **Winner of the M&A Awards** by Finance Monthly, 2018
- **Indian M&A Lawyer of the Year** by ACQ5 Global Awards, 2018





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- **Surya Hospitals** in providing an exit to the existing investor and further investment by SeaLink
- **Sumitomo** in its joint venture with the Mahindra group relating to the agro chemical business
- **A large Indian bank** in its bid for RBS (withdrawn)
- **A Chinese buyer** in its bid for Acceyla Group, a public listed company
- **K-Hospitality**, a leading Indian hospitality company, in its:
  - restructuring and domestic and overseas expansion through joint ventures, franchising and acquisitions
  - acquisition of certain business assets from Everstone
- **Mahyco** in its acquisition of a controlling stake in Quton, the largest seed company in Africa currently present in Zimbabwe, Malawi and Tanzania
- **Wolters Kluwer** in its buy-out of DataCert Consulting
- **the Special Committee** of the Board of Directors of a major global manufacturer of hydraulic and electronic systems and component maker in connection with the acquisition by the parent company for USD 2.8 billion
- **Dainippon Sumitomo Pharma** in its acquisition of Sepracor for USD 2.6 billion
- **Sumitomo Metal Industries** in its multi-billion dollar joint venture with Vallourec and Mannesmann Tubes
- **William Morris Agency** in its multi-billion dollar merger with The Endeavor Agency
- **Avenue** in its Chapter 11 reorganisation and Section 363 auction process

