



Shardul Amarchand Mangaldas



## Puja Sondhi

Partner  
General Corporate

Puja Sondhi is a Partner with the General Corporate practice at the Firm and is considered a leading advisor on M&A/PE/VC.

Her areas of expertise include foreign investment, India market-entry strategy, joint ventures, mergers & acquisitions, private equity investments, PIPE deals, public M&A, venture capital, and corporate restructuring.

Puja is well recognised for the diversity and complexity of her transactions, which span multiple domain areas, jurisdictions and sectors, including retail & e-commerce, automotive, pharma & healthcare, logistics, TMT (Technology, Media & Telecom) and FMCG. She is an expert in joint ventures across their life cycle spanning formation, restructuring, shareholder disputes and exits across sectors, including joint ventures between GE Oil & Gas-Triveni Engineering, Bharti group-Pizza Express, Visa Steel-Sun Coke, Biological E- GlaxoSmithKline, and Axiall-DCM Shriram.

Puja has developed a strong “emerging companies” practice, focused on growth capital, spanning a broad range of new-age businesses including inter alia e-commerce, online gaming, online grocery, logistics, mobility solutions, payment solutions, online real estate portals, digital media, lifestyle & health. Puja has advised extensively on both founders/company-side mandates and investor-side mandates for fundraising from marquee investors including inter alia International Finance Corporation (IFC), IDFC Alternatives (now Global Infrastructure Partners), Softbank, SAIF Partners, Norwest Venture Partners, Tiger Global, Raine group and Qatar-based QInvest.

She is recognised as a thought leader in the Retail & E-commerce sector, having advised industry bodies (like Internet & Mobile Association of India), investors and investee companies (Walmart, Snapdeal, Grofers, IndiaMart, PropTiger Bose etc.) on policy & regulatory matters, fundraising, business structuring and industry consolidation.

Puja was instrumental in developing the firm’s Japan practice and has advised major Japanese trading houses like Sumitomo and Itochu. She has served on the Globalisation Committee of ACMA (Automotive Component Manufacturers Association of India) and published with ACMA, a “Reference Guide to Supplier Contracts,” that serves as a guide to ACMA members in negotiating supplier contracts with OEMs globally. She has spoken at multiple India-focused conferences and published extensively on a broad range of topics.

Puja started her career as a corporate lawyer with the prestigious Wall Street law firm, Fried, Frank, Harris, Shriver & Jacobson LLP in New York, where she specialised in M&A /

### Location

- Delhi

### Education

- B.A. L.L.B, (Honors), National Law School of India University, Bangalore, India
- L.L.M, Degree (Corporate Law), New York University School of Law, New York, US (Hauser Global Scholar)

### Practices

- General Corporate

### Professional Membership

- New York State Bar
- Delhi High Court Bar Association

### Awards Recognitions

- Among the **Top 100 Individual Lawyers** in the Forbes, India, Legal Powerlist, 2020





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PE and capital markets. Subsequently, she was also a founding team member and Chief Operating Officer of Teach For All (teachforall.org, a NY headquartered global not-for-profit launched by Bill Clinton and Tony Blair at the Clinton Global Initiative 2007).

She received her LLB degree from National Law School of India University (NLSIU Bangalore) where she was a gold medalist. Puja received her masters from NYU School of Law where she was a Hauser Global Scholar and recipient of top awards in Securities Laws and Legal Ethics. She is dual qualified to practice in New York and India.

Puja is a multi-sectoral, multi-faceted lawyer who has successfully closed numerous complex path-breaking and award-winning transactions requiring innovative structuring, regulatory expertise and a solution-oriented approach.

## Select Experience Statement

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- Walmart on its US\$ 16 billion acquisition of a controlling stake in Flipkart, making it the largest private equity and venture capital exit in India (the transaction won 'M&A Deal of the Year' by Asian Legal Business Awards 2019; 'Winning Deals' by Global M&A Network Atlas Awards 2019; 'Impact deal of the Year' by Asialaw Regional Awards 2019 and Finance Asia Best M&A deal);
- Nestle Skin Health on the India leg of the global sale of its business to a consortium comprising EQT, Abu Dhabi Investment Authority and Public Sector Pension Investment Board in a US\$10.1 billion deal;
- Nestle group in its recent bid for a global consumer business in a deal valued at ~ US\$ 4 billion;
- Tikona Digital (portfolio company of Goldman Sachs, IFC, Everstone etc.) on its restructuring, spectrum trading transaction and US\$245 million acquisition by Bharti Airtel;
- Grofers on its business structuring, corporate restructuring, regulatory matters and multiple fundraises aggregating to approximately US\$ 475 million from inter alia SoftBank, Sequoia Capital, Tiger Global, Apoletto Asia, KTB Network and Abu Dhabi Capital Group;
- Gujarat State Investments Ltd (GSIL) and Gujarat State Financial Services Ltd (GSFSL) on transfer of GSIL's stake in 6 listed companies (by way of block trade) and 2 unlisted companies to GSFSL in a deal valued at approximately USD 400 million;
- News Corp. on multiple transactions involving investments in, and acquisitions by its portfolio company Elara Technologies that operates makaan.com, proptiger.com and housing.com;
- Den Networks, on a US\$ 110 million PIPE investment by Goldman Sachs. This is reported as the largest PE deal in Indian cable and television industry;
- Videocon Group on the US\$ 2.475 billion sale of its interest in a Mozambique gas field to ONGC Videsh and Oil India. This is reported as India's 2nd biggest energy acquisition;



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- JSW Steel on the ~US\$ 1.2 billion strategic investment by Japan's JFE Steel and foreign collaboration. This is one of the largest foreign investments in Indian metals & mining sector and one of the largest Japan-India strategic transactions;
- IDFC Alternatives Limited (now Global Infrastructure Partners) in its INR 5300 million, controlling stake acquisition of Pristine Logistics, which operates private freight terminals and provides logistic solutions;
- IFC on its INR 4500 million investment in Apollo Health and Lifestyle Limited. This is one of the largest private equity growth capital investments in Indian primary healthcare;
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