



Shardul Amarchand Mangaldas

A DECADE YOUNG, A CENTURY STRONG



# Dhrupad Pant

Partner

Infrastructure, Energy and Project Finance

Dhrupad Pant is a Partner in the Firm's Projects and Infrastructure practice group.

He has expertise and experience in mergers and acquisitions, joint ventures and investments transactions across various infrastructure sectors, and development phases – both greenfield and brownfield projects, including renewable energy, airports, transportation, telecommunications, urban infrastructure and project development. He has also been involved in several cross-border mergers & acquisitions, and joint venture transactions.

Dhrupad has been involved in advising various Indian as well as multi-national companies on corporate and commercial laws, including structuring, drafting and negotiating investment agreements, joint venture agreements, shareholders agreements, share purchase agreements, business purchase agreements, as well as advising on legal issues in relation to transactional and advisory matters.

Dhrupad's expertise has led to him to provide advice in many high value and innovative deals for the Firm's marquee clients. He has advised on recent headline transactions, such as, OMERS Infrastructure's acquisition of equity stake in Azure Power Global Limited from International Finance Corporation and IFC GIF Investment Company, ACME Solar's operational solar power assets by Actis LP, global restructuring and acquisition of energy, chemicals and resources division of Jacobs Engineering Group Inc. on by WorleyParsons Limited and global re-structuring and divestment of GE's distributed power business.

## Select Experience Statement

### Renewable & Clean Energy

- Advised OMERS Infrastructure in relation to acquisition of 19.4% equity stake in Azure Power Global Limited from International Finance Corporation and IFC GIF Investment Company.
- Advised Acme Group on divestment of 100% equity interest a project SPV operating 250 MWAC solar photovoltaic power in Rajasthan to Ayana Renewable Power Private Limited, and assignment of benefits accruing from the carbon credits generated for the project.
- Advised Acme on creation of a renewable energy platform with Norfund for development of new generation and storage projects in the renewable energy space.

### Location

- Delhi

### Education

- B.A. LL.B (Hons.), Hidayatullah National Law University

### Practices

- Infrastructure, Energy and Project Finance

### Professional Membership

- Bar Council of Delhi

### Awards Recognitions

- **Rising Star Partner** for M&A by IFLR1000 Asia Pacific Rankings, 2025
- Part of the deal team on the restructuring of Amtek Auto declared as the Impact Deal of Year, 2019 at the Asialaw Regional Awards, 2019.





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- Advised Torrent Group in acquisition of 100 % stake in Surya Vidyut Limited, a company operating wind power plants with an aggregate capacity of 156 MW, and assignment of benefits accruing from the carbon credits generated for the projects.
- Advised Azure Power on its investments in solar module manufacturing facility being set up by Premier Energies Limited.
- Advised a leading global alternative asset manager on the regulatory regime around carbon credits in India.
- Advised Acme Group on a transaction involving assignment of CER benefits.
- Advised on the acquisition of operational solar power projects (250MWx4) of ACME Solar by Actis LP.
- Advised ACME Cleantech Solutions Limited on structuring of its overseas investments into its green hydrogen and ammonia project in Oman.

#### **Conventional Energy**

- Advised Sembcorp on divestment of its conventional power generation assets in India.
- Advised GMR Energy in relation to proposed sale of a coal fire power plant located in Odisha to a leading private sector power producing company in India.
- Advised Doosan on divestment of its distributed power manufacturing facilities located in Southern India.

#### **Airports**

- Advised GMR Airports Limited in relation to primary investment by National Investment and Infrastructure Fund (NIIF) in GME Goa International Airport Limited, an airport concession entity engaged in the business of development, operation and maintenance of a greenfield international airport at MOPA, Goa on a design, build, finance, operate and transfer (DBFOT) basis.
- Advised GMR Group in relation to proposed billion dollars investment by Tata Group, GIC and SSG into GMR Airports Limited, the airport holding company of the GMR Group.

#### **Other Infrastructure**

- Advised Hines, a global real estate investment and management firm, in relation to: (i) its investment in a joint venture DLF Limited, for development of a commercial project in Gurgaon, Haryana; and (ii) its investment in a joint venture with Tata Housing Development Company Limited, developing a premium wellness-themed residential project 'Serein' in Thane, Maharashtra.
- Advised Jacobs Engineering Group Inc. on India-leg of the transaction involving global restructuring and acquisition of its energy, chemicals and resources division by WorleyParsons Limited.





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- Advised GE Group on India-leg of the transaction involving in relation to global restructuring and acquisition of GE's distributed power division by Advent International. Advised GE Group on India-leg of the transaction involving global restructuring and acquisition of GE's transportation division by Wabtec Corporation.
- Advised TGE Gas Germany on its Indian joint venture with Venerable LNG Limited.

