



Shardul Amarchand Mangaldas

A DECADE YOUNG, A CENTURY STRONG

Atreyee Sarkar

Partner

Competition Law



Atreyee Sarkar is a Partner in the Firm's Competition Law Practice, with over 10 years' experience in significant merger control and enforcement cases.

On the merger control side, Atreyee has represented clients in several complex transactions involving remedies, including Reliance/Disney, Metso/Outotec, L&T/Schneider and Lafarge/Holcim. Her noteworthy transactions include: (i) Reliance/Disney, a landmark media and entertainment transaction approved conditionally by the CCI; (ii) the merger of agrobusiness companies, Bunge and Viterra, approved unconditionally by the CCI and winner of the 'GCR Merger Control Matter of the Year - Americas' in 2025; (iii) One Rock Capital Partners in its acquisition of Constantia Lux S.à r.l.; (iv) Saudi Aramco/Valvoline, in Saudi Aramco's acquisition of the global products business of Valvoline Inc.; (v) the Metso/Outotec merger where a first-of-its-kind quasi-structural remedy was accepted by the CCI; (vi) Saudi Aramco/SABIC, a high-profile transaction approved unconditionally in Phase I; (vii) separate acquisitions of stake by Baring Private Equity Asia in NIIT Technologies, CitiusTech Healthcare, and Global Content Alpha Partners, as well as Baring Private Equity Asia's subsequent acquisition by EQT AB; (viii) FedEx's stake acquisition in Delhivery ahead of its IPO; (ix) Flipkart/Aditya Birla Fashion and Retail; (x) L&T/Schneider, the first Phase II transaction approved on the basis of behavioural remedies; (xi) Vodafone India's merger with Idea Cellular Limited; and (xii) UltraTech Cement's separate acquisition of cement assets in Jaiprakash Associates and Century Cement.

Recently, Atreyee has represented Curefit Healthcare Services on a group restructuring involving Curefit entities and Fitness First Luxembourg; SALIC on its acquisition of Olam Agri; Alat Technologies on the formation of a joint venture with TK Elevator; Lloyds Metals and Energy Limited on its stake acquisition in Thriveni Earthmovers and Infra Private Limited; the Dowlaish Group on its acquisition by American Axle & Manufacturing; and Sumitomo Corporation, Isuzu Motors and SML Isuzu in Mahindra & Mahindra's stake acquisition in SML Isuzu Limited.

In cartel enforcement, Atreyee has defended multinational companies in landmark cartel and leniency cases. She represented Carlsberg India in the beer cartel enforcement proceedings before the CCI and the NCLAT. Carlsberg India received a reduction in penalty under the CCI's leniency program, which was upheld by the NCLAT. This matter also won the 'Behavioural Matter of the Year (Asia-Pacific, Middle East and Africa)' award at the Global Competition Review Awards 2022. Atreyee has also successfully represented an auto-parts company in a cartel case before the CCI, acted for Ambuja Cement in the

Location

- Delhi

Education

- BCL, University of Oxford
- LL.B., Campus Law Centre, University of Delhi
- B.A. (Hons) Sociology

Practices

- Competition Law

Awards Recognitions

- **Future Leader Partner** for Competition Law by Lexology Index Ranking 2025
- **Future Leader** for Competition Law by Who's Who Legal: 2023



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cement cartel case, and represented UltraTech Cement in relation to alleged bid rigging conduct.

In the past year, Atreyee has been representing JK Tyre and JK Paper in separate ongoing cartel proceedings before the CCI, and JK Lakshmi Cement in cartel appellate proceedings before the NCLAT. She has also advised a party in the investigation against Google's Android licensing policies, and a logistics company in an ongoing investigation involving allegations of cartelisation.

Atreyee regularly advises on compliance, vertical agreements and abuse of dominance. She contributes to India chapters in key global reference materials on cartels, dawn raids and merger control. Atreyee has been ranked in the main Competition Lists in Who's Who Legal: Competition 2025 and 2024, and as a 'Future Leader' in Who's Who Legal: Competition Future Leaders 2023.

Atreyee obtained her specialised postgraduate degree (BCL) in Competition Law from the University of Oxford. She holds an LL.B. from Campus Law Centre, University of Delhi, and a B.A. (Hons) in Sociology from Lady Shri Ram College. Before joining the Firm, Atreyee worked at Trilegal, AZB & Partners and Cyril Amarchand Mangaldas. She has also worked as a judicial clerk at the Delhi High Court.