



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 Infrastructure & Energy M&A practice.

He advises institutional investors, global sponsors, and strategic corporates and developers on complex M&A transactions, joint ventures, platform investments, and operational asset acquisitions and divestments across renewable energy, transport infrastructure, real assets and digital infrastructure.

His practice is closely aligned with the continued evolution of India's infrastructure and energy markets, particularly the shift towards consolidation, capital recycling and strategic repositioning of operating assets. He has significant experience advising on platform-level acquisitions and investments, structured exits, joint ventures and asset monetization in these sectors. His work involves structuring complex transactions and aligning regulatory, commercial and stakeholder considerations in sectors characterized by layered risk, long-term contractual frameworks and multi-party arrangements. He regularly represents marquee clients like Microsoft, Hines, Sembcorp, VINCI, Sandur Manganese & Iron Ores Ltd and Megha Engineering, reflecting a practice spanning global capital, strategic operators and established Indian sponsors.

Dhrupad has advised on a number of significant transactions across the infrastructure and energy sectors and was recognised by IFLR1000 as a Rising Star Partner.

Select Experience Statement

Energy

- Advised Sembcorp Green Infra on the acquisition of 100% of ReNew Sun Bright Private Limited, a 300 MW solar power project in Rajasthan, from ReNew Power (deal value c. ~USD 190 mn).
- Advised OMERS Infrastructure in relation to its investment in Azure Power Global Limited.
- Advised Acme on divestment of two solar projects of ~400MW located in Andhra Pradesh and Madhya Pradesh to Actis.
- Advised Acme on creation of a renewable energy platform with Norfund for development of new generation and storage projects in the renewable energy space.
- Advised Aditya Birla Renewables Limited in the divestment of its renewable energy portfolio and fundraise.

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 Oyster Renewable Energy on its proposed fund raise from investors.
- Advised Sembcorp (and its banker HSBC) on bid process for divestment of conventional energy business housed in Sembcorp Energy India Limited.
- Advised a bidder on its proposed acquisition of renewable energy platforms consisting of 13 renewable solar and wind power projects being divested by shareholders of Ayana.
- Advised a bidder on its proposed acquisition of renewable energy platforms being divested by Enel.

Transport Infrastructure

- Advised PNC Infratech Limited on the divestment of 11 bundled operational highway assets to Vertis Infrastructure Trust, a KKR-sponsored InvIT, in one of the largest highway sector M&A deal (deal value c. ~USD 1 bn.).
- Advised Oriental Structural Engineers on the divestment of 100% equity in the Rajiv Chowk-Sohna Highway project SPV to Oriental InfraTrust (deal value c. ~USD 30 mn).
- Advised GMR Group in relation to US\$ 1Bn+ proposed investment by Tata Group, GIC and SSG into GMR Airports Limited.
- Advised GMR Airports Limited in relation to primary investment by National Investment and Infrastructure Fund (NIIF) in GMR Goa International Airport Limited.

Real Assets

- Advised Hines Group on a joint venture with MJR Investment Pte. Ltd. and Sumitomo Corporation for development of a commercial office project in Kalina, Mumbai (estimated gross development value of the project c. USD 1 bn).
- Advised Hines Group on a joint venture with Sumitomo Corporation for development of a residential real estate project on Powai, Mumbai.
- Advised Hines Group on a joint venture with Conscient Infrastructure Private Limited and HCAP Capital Affordable Real Estate Fund III for development of a residential-led mixed-use project on the site of the former Birla Cotton Mills in Delhi's Kamla Mill.

Others

- Advised Sandur Manganese & Iron Ores Limited on acquisition of Arjas Steel Private Limited.
- Advised Premier Energies Limited on investment and acquisition of controlling stake in Transcon Ind Limited, a company engaged in the business of manufacturing of transformers.
- Advised Premier Energies Limited on acquisition of controlling stake in Ksolare Energy Private Limited, a company engaged in manufacturing solar inverters and providing smart energy solutions, in a joint venture arrangement with Syrma SGS Technology Limited.





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- Advised VINCI Group in relation to a proposed platform formation with a leading global asset manager.
- 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.

