



Shardul Amarchand Mangaldas



Akshay Sachthey

Partner

General Corporate

Akshay Sachthey is a Partner at the Firm and is part of the Firm's General Corporate practice, with a particular focus on the insurance & reinsurance space.

Akshay has expertise in advising clients on a range of corporate and commercial matters including corporate/ business advisory, M&A and investment transactions (inbound and outbound), commercial contracts and regulatory work. His experience cuts across diverse sectors. Apart from insurance & reinsurance, he has also advised extensively in healthcare, retail, fintech, real estate, gaming/ gambling and IT/ ITeS sectors. He routinely advises both Indian and overseas clients including listed as well as Fortune 500 companies.

Select Experience Statement

- **Bajaj Finserv Limited** (and certain Bajaj group companies) on their acquisition of the entire stake held by Allianz SE in Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company limited and Bajaj Allianz Financial Distributors Limited.
- **Vama Sundari Investments (Delhi) Private Limited**, an HCL entity, in its proposed joint venture with Prudential Group Holdings Limited (UK) in health insurance business.
- **Pine Labs Limited** on its first acquisition as a listed entity, acquiring 100% stake in D2C checkout platform Shopflo.
- **Howden UK Group Limited** on increasing its foreign direct investment (FDI) stake in its Indian broking entity to 100%, one of the first instances in India of 100% FDI in an insurance broker.
- **Sojitz Corporation**, a Japanese sogo shosha, on two rounds of investment in Ripplr, a distribution & logistics platform, aggregating to over US\$50 million, alongside other marquee investors.
- **Apis Partners LLP**, a UK based private equity fund, on its investment in Cashfree Inc., the US-based parent of Cashfree Payments India Pvt. Ltd., a fintech company providing payments solutions.
- **Creagis**, a leading Indian private equity firm, as lead investor in a Series B investment in the insurance and healthcare technology startup Onsurity.
- **TARC Limited**, a public listed entity and leading real estate developer in Delhi NCR, in restructuring the business and assets of its promoter group and on a composite scheme of arrangement of merger/ demerger involving three group companies before the National Company Law Tribunal.

Location

- Delhi

Education

- B.A. (Hons) Economics & LL.B. (Hons), Campus Law Center, University of Delhi

Practices

- General Corporate

Professional Membership

- Bar Council of Delhi

Awards Recognitions

- **Next Generation Partner** for Corporate M&A by Legal 500 2023 - 2025
- Described '**Highly Recommended**' for Insurance and '**Superstar**' for employment by The Legal 500 2024
- **Gennext Leading Lawyer** for Corporate M&A by the Legal Era 2023
- '**Outstanding, efficient and turns around pretty fast**' as per a client testimonial to Legal500 2022.





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- **Bajaj Allianz Life Insurance Company Limited** in relation to acquisition of 2.1% shareholding in JM Financial Credit Solutions Limited.
- **Vidal Healthcare** on the sale of 100% of its third party administrator business to Bajaj Finserv Health Limited including internal group restructuring.
- **Go Digit Life Insurance Limited** on follow-on fundraise rounds from its promoter group.
- **Girnar Insurance Brokers Private Limited** on various general corporate and regulatory matters including carrying out a vendor due diligence as well as advice on a founder MSOP structure.
- An **overseas research institute** on the process for obtaining market authorisations for a Covid- 19 vaccine.
- A **South Korean conglomerate** participating in bid process for the proposed acquisition of a promoter stake in an Indian life insurance company.
- The insurance arm of a **leading Chennai-headquartered financial services conglomerate** on merger of an insurance company with a non-insurer and regulatory issues surrounding the proposed transaction.
- **Tata AIA Life, Canara HSBC and other insurers** on IRDAI guidelines pertaining to remuneration of directors and key managerial personnel and potential options for implementing ESOP schemes compliant with the guidelines.
- **Even Healthcare** on its business model, regulatory issues and contracting arrangements with business partners.
- **Go Digit Life Insurance Limited** on various corporate and regulatory issues arising from its day-to-day business.
- **Mitsubishi Corporation** on a legal due diligence of an Indian company engaged in the manufacture of AI and robotics-based technologies for warehouse process automation.
- **TARC Limited** on the sale of certain warehousing assets, through subsidiary companies, to a fund of Blackstone Inc.
- **Volaris Group Inc.**, a Canadian acquirer of software and technology companies, on its acquisition of Sicap Schweiz AG including due diligence on employment issues.
- **Bahrain Economic Development Board** on employment arrangements of its liaison office in India and compliance issues under Indian foreign exchange and employment laws.
- A **Fortune 500** manufacturer of plastics globally on an internal review and investigation of anonymous statements by a suspected former employee disparaging the organisation and divulging proprietary information.
- **Intervet India Private Limited**, a Merck & Co group company, on the proposed transfer of certain land in Pune and BSL-3 manufacturing plant to Biovet Pvt. Ltd., an associate of Bharat Biotech Limited, manufacturers of Covaxin.
- Advised **D'Addario Inc.** on routine and day-to-day legal issues in relation to their contractual arrangements with distributors and consultants in India.

Awards Recognitions

- 'Updates regularly, [is] cooperative, [has] sound knowledge' as per client feedback to IFLR1000 2021.



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- **Victoria's Secret** and Bath & Body Works Inc. on leasing arrangements for office spaces in a Special Economic Zone.
- **Deutsche Fußball Liga** on Indian gaming/gambling laws, foreign exchange regulations, telecom laws and data privacy laws in the context of a proposed social media competition and OTT video streaming service.
- **The Mekong Club**, a Hong Kong non-profit, on child labour laws and their implications on business operations from an Indian law perspective.

