



Shardul Amarchand Mangaldas



Taranjeet Singh

Partner
General Corporate

Taranjeet Singh is a Partner in the Corporate, M&A and Private Equity (PE) practice group of the Firm.

He has extensive experience in mergers and acquisitions, restructurings, onshore & offshore structuring, joint ventures and has advised private equity funds, sovereign wealth funds (SWF), large Indian and international corporate groups, multilateral agencies and strategic corporate clients on a variety of domestic and cross-border transactions. He has also represented clients in a large number of complex public M&A acquisitions in listed Indian companies. His practice spans the full transaction lifecycle—acquisitions and disposals, minority and control investments, structured exits, and portfolio optimisation—with onshore and offshore structuring capabilities. He also leads sale processes (including secondary sales, full exits and sponsor sell downs) and multi-investor growth rounds.

His clients include leading global investors such as Blackstone, KKR, General Atlantic, CPPIB, Alpha Wave Global, Temasek, Permira, TPG, GIC, New York Life and Invus Group, and strategic players like One97 Communications Limited (Paytm), Flipkart, Aditya Birla Renewables Limited, Krishna Institute of Medical Sciences Limited, Urbaser, Lladro and Nestle India. He regularly advises clients in manufacturing, healthcare and pharmaceuticals, IT and ITeS, food and beverages, renewables, real estate (residential and commercial), data centre and infrastructure sectors. He has advised a leader in the semiconductor (memory) industry from a back-end manufacturing perspective in setting up its assembly, testing, marking and packaging (ATMP) facility in India.

He has been recognised in 2025 by IBLJ as 'Future Legal Leader'. Some of his notable transactions include advising Blackstone in relation to the 100% buy-out of the two sea-plane operating companies in the Republic of Maldives, which was nominated as "Private Equity Deal of the Year" by IFLR Asia Awards 2014, and KKR on its acquisition of controlling majority in JB Chemicals for US\$ 600 million, which deal was awarded as Private Equity Deal of the Year by Private Equity International Annual Review, 2020.

He has successfully completed a nine-month client secondment program with Blackstone Group in their Asia Pacific legal & compliance team with direct reporting to the Group General Counsel, India.

Provided below is an indicative experience statement of Taranjeet in the PE and M&A space:

Location

- Delhi

Education

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

Practices

- General Corporate

Professional Membership

- Member of the Bar Council of Delhi

Professional Membership

- **Future Legal Leader** by the India Business Law Journal (IBLJ) 2025





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Select Experience Statement

- **Alpha Wave** on its investment in Nextra Data Limited in funding round of US\$ 1 billion.
- **Canada Pension Plan Investment Board** on:
 - proposed acquisition of a majority stake in SB Energy Holdings (which holds 2 GW renewable portfolio assets in India) from Softbank for US\$ 520 million.
 - proposed acquisition of Sprng Energy Private Limited, the renewable energy platform of Actis LP in India, having a portfolio of 2.9 GW of assets with a further 7.5 GWp of renewable energy projects in the pipeline.
 - acquisition (as part of a consortium) of animal healthcare undertaking business from Cadila Zydus, thus forming second largest and one of the fastest growing animal health businesses in India.
 - US\$ 425 million investment in VerSe Innovation Private Limited, one of India's leading content technology platform companies.
- **Selling shareholders of Bluetile and BestPlay** on the USD 100.3 million (~INR 918 crores) acquisition by Nazara Technologies UK Limited of a 50% controlling stake in Bluetile Games S.L. and BestPlay Systems S.L.
- Advised a leader in the semiconductor (memory) industry from a back-end manufacturing perspective in setting up its assembly, testing, marking and packaging (ATMP) facility in India.
- **GIC** in relation to its investment in Hector Beverages Private Limited (the parent company of beverages and snacks brand Paper Boat).
- **The Invus Group** in relation to:
 - on its investment in Capital Foods Private Limited (operating the Chings brand) and buyout of the existing PE Investor Future Group Capital Foods Limited.
 - sale of shares of Capital Foods Private Limited to **General Atlantic** for US\$ 52 million.
 - multiple rounds of investment in Jumbotail (a B2B e-commerce platform focused on food and grocery for kirana stores).
- **Blackstone** on the following transactions:
 - acquisition of majority stake in Mphasis Limited from HPE for US\$ 1.1 billion.
 - acquisition of Agile Electric Sub Assembly from HBM Capital Partners for US\$ 53 million.
 - sale of Agile Electric Sub Assembly to Igarashi Motors for US\$ 103 million.
 - investment in SH Kelkar Limited, a fragrances and flavours company, and in providing an exit to the existing private equity investor.
 - acquisition of Comstar Automotive Technologies for US\$ 125.6 million.



- acquisition of Trans Maldivian Airways for US\$ 250 million, deal was nominated for “Asia PE Deal of the Year” in the private equity category at the IFLR Asia Awards 2014.
 - exit from Trans Maldivian Airways for US\$ 500 million.
 - investment in and participation in the merger of Embassy Group with Indiabulls Real Estate Limited.
- **KKR** on its acquisition of JB Chemicals for US\$ 600 million, which deal was awarded as “Private Equity Deal of the Year” by Private Equity International Annual Review 2020.
- **Temasek** on:
 - US\$ 250 million investment in UST Holdings Limited, a Bermuda entity, which is engaged in providing IT and ITES services.
 - US\$ 250 million investment in Zomato.
 - multiple investments in OLA Electric.
 - US\$ 200 million investment in MXC Solutions, owners and operators of platform CarTrade.com.
 - investment in Lenskart, an India-based company that owns and operates an online shopping portal for eyewear.
 - on the acquisition of Indian assets of the Ascendas Group and the Surbana Group as part of the global merger between Temasek's and JTC Corporation's residential and commercial assets.
- **General Atlantic** on:
 - acquisition of significant minority stake in ASG Hospital Private Limited, one of the largest private equity investments in the eye care sector in India.
 - acquisition of a 40.61% stake in Krishna Institute of Medical Sciences Limited for US\$ 132 million.
 - partial exit from Krishna Institute of Medical Sciences Limited.
- **IDFC Private Equity Fund** in relation to:
 - sale of its stake in Green Infra Limited to Sembcorp Utilities Private Limited for US\$ 220 million.
 - investments in Prabhat Dairy Private Limited.
 - investments in National Commodities Exchange Limited.
- **Kohlberg Kravis Roberts** and **Canada Pension Plan Investment Board** on the acquisition of 10.34% of Bharti Infratel Limited, aggregating to approximately US\$ 900 million.
- **Verizon Media** in its acquisition by Apollo Global Management for US\$ 5 billion.
- **New York Life Insurance Company** in relation to its investments in various subsidiaries/special purpose vehicles of Max Estates, which house following projects



in Delhi NCR – Max Towers, Max House, Max One (erstwhile Delhi One) and Estate 105.

- Represented **One97 Communications Limited** in relation to a multi-staged investment in it by Alipay Singapore E-Commerce Private Limited.
- Represented **IDFC Limited** in relation to the restructuring of its business and demerger of its financing business to IDFC Bank Limited.
- **Lladro SA** in relation to multiple rounds of investment in its India joint venture with SPA Lifestyle Pvt Ltd to carry out single brand retail activity in India.
- **Mahou S.A.** on its investment of USD 20.25 million to acquire 50 percent stake in Arian Breweries & Distilleries Limited, India.
- **Urbaser SA** in relation to its investment in Swayam Swachatta Initiative Private Limited, an urban waste management company based in South Delhi which is engaged in the business of collection and transportation of waste from South zone of South Delhi Municipal Corporation.
- Advised **Urbaser, Nestle India, Vodafone India Limited, Blackstone Group (HK) Limited** and **TPG** in relation to various corporate law compliance matters.

