Shardul Amarchand Mangaldas

Rudra Kumar Pandey

Partner

General Corporate

Rudra Kumar Pandey is a Partner at Shardul Amarchand Mangaldas & Co. He brings more than 24 years of experience advising on complex, high-stakes transactions across a wide spectrum of industries.

His practice is centered on structuring, negotiating, and executing domestic and international mergers, acquisitions, joint ventures, and strategic alliances, with a particular emphasis on inbound and outbound investments involving India. He routinely advises multinational corporations, private equity firms, sovereign investors, and global conglomerates on legal, regulatory, and strategic considerations for their investments in India, helping them navigate a rapidly evolving business and regulatory landscape.

His areas of expertise include corporate structuring, mergers & acquisitions, takeovers, delisting, private equity investments, joint ventures, real estate, banking and finance, project finance, establishment, and management of funds (onshore and offshore). Rudra's breadth of experience encompasses key industry sectors that include manufacturing, automobile, media & entertainment, telecommunications, banking, Non- Banking Finance Companies, IT, trading, cement, coal, pharmaceuticals, real estate, industrial parks, retail, and insurance.

Rudra is the Head of the Japan Desk of the Firm and supports other International Desks of the Firm.

Known for his commercially grounded, solutions-oriented approach, he is often engaged at the earliest stages of a deal to help clients evaluate risk, align transaction strategy, and ensure long-term value realization. Fluent in global deal-making norms and culturally attuned to working with clients across the U.S., Europe, and Asia (including Japan), he bridges international expectations with Indian legal and regulatory nuances. His work is driven by precision, agility, and a deep understanding of both the spirit and letter of the law—qualities that make me a trusted advisor for cross-border M&A in one of the world's most dynamic markets.

He has actively collaborated with the Ministry of Commerce and Industry, Government of India, on trade issues related to the Comprehensive Economic Partnership Agreement (CEPA) and other bilateral agreements. His contributions encompass various sectors, including government agencies, industry chambers, and thought leadership initiatives. He has been a guest faculty at the *Indian Business School*, *Hyderabad*, *India*, a prominent business school of India. Rudra has also delivered presentations and authored numerous publications on India-Japan trade relations and collaborations.

Location

- Delhi

Education

- B. Com (Hons.)
- LL.B, Delhi University

Practices

- General Corporate

Professional Membership

- Bar Council of Delhi
- Institute of Company Secretaries of India

Awards & Recognitions

- **Notable Practitioner** for M&A and Private Equity by IFLR1000, 2018-25
- Among **India's Top M&A Lawyers** 2026 by Asian Legal Business
- Among IBLJ's A-List of India's **Top 100 Lawyers**, 2022-23
- Recognised by ALB in their '**India Super 50 Lawyers**' list for the year 2022
- Among the **Top 100 Lawyers in the Forbes, India, Legal Powerlist,** 2021

Shardul Amarchand Mangaldas

Government and Chambers Engagements

Presently, Rudra is the Chair of FICCI Task Force on *Cross Border Investments*; Co-Chair of FICCI National Committee on *Ease of Doing Business.* He is also serving as a member of FICCI Committee on Japan, China, US, EU, UAE and Taiwan. Rudra is serving as a member of a group constituted by DPIIT for preparing a detailed action plan on 'Investments' Mission of Vision India @ 2047, Jan Vishwas Bill and Ease of Doing Business in India.

Rudra Co-Chair's the *CII Platform on Opportunities for Indian Firms on Global Assets* and is also a member of *CII Task Force on Ease of Doing Business, CII National Committee on Regulatory Affairs, CII Trade Policy Council, CII Task Force on the Insolvency and Bankruptcy, CII National Committee on Taxation and Jan Vishwas Bill Committee of DPIIT, Government of India.* He is also a member of a group constituted by DPIIT for preparing a detailed action plan on 'Investments' Mission of Vision India @ 2047, to work towards the details of the Action Plan.

Rudra was also involved in providing inputs to a report prepared by Confederation of Indian Industry (CII) - "Improving Investment Attractiveness: Redesigning G2B Relations" in relation to steps taken by the Indian government to ease doing of business in India.

Rudra has been working *with the Expert Committee* constituted by the Ministry of Corporate Affairs, Government of India on the *cost audit scenario in India, and on the recent proposed amendments to the Companies Act, 2013*, decriminalization of offences under the Companies Act, 2013 and LLP, Act, 2008.

Under the aegis of FICCI, Rudra interacted with the committee constituted on ease of doing business in India and to review the existing regime on labour laws, licenses and approvals and related law reforms, by the department of Industrial Policy & Promotion, Government of India. (DIPP). He is also member of *FICCI Corporate Law Committee and FICCI Stressed Assets Committee*.

He is also working with *sub-committees under India-Japan CEPA and India-Korea CEPA and supply chain initiatives* Rudra has been actively working with FICCI and directly with government and non-government organisations on *various policy issues including the Companies Act, 2013, FDI Policy issues, and other regulatory / legal enactments.* He has also been part of working group constituted by DIPP, in relation to new Industrial Policy of the Government of India.

Rudra is also serving as the Chair of the BRICS Business Council Working Group on Trade and Investment.

He is also a member of Working Group on Deregulation under the High-Level Committee on *Non-Financial Regulatory Reforms* (HLC-NFRR) constituted by Government of India under the aegis of NITI Aayog.

Awards & Recognitions

- Among '**Top 50 Lawyers**' by ALB India 2021 - 22 Super Lawyers
- Recognised among India's **'Future Legal Leaders'** for the year 2022 by India Business Law Journal

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Select Experience Statement

- Advised **Diamond Generating Asia, Limited** (a subsidiary of Mitsubishi Corporation) on its acquisition of up to a 49% equity stake in: (a) Tejopura Renewable India Projects Private Ltd., a special purpose vehicle established to develop and operate a 250 MW (AC) solar project in Rajasthan, India; and (b) Diyos Renewables India Project Private Limited, a special purpose vehicle established to develop and operate a 100 MW wind utility project in Karnataka, India.
- Advised **Mitsui Fudosan (Asia) Pte. Ltd.** in relation to its 49:51 joint venture partnership with Mahindra Lifespace Developers Limited in Mahindra Blossom Developers Limited for the development of Mahindra Blossom, a premium residential project located in Whitefield, Bengaluru.
- Advised **Sumitomo Corporation, Japan** on the sale of 43.96%, and **Isuzu Motors Limited** on the sale of 15%, respectively, of the equity stake in SML Isuzu Limited, a public listed company in India, to Mahindra and Mahindra Limited.
- Advised **Samvardhana Motherson International Limited's** (SAMIL) indirect subsidiary **Motherson Global Investments B.V.** ("MGI BV"), in acquisition of (a) 81% shareholding in Yutaka Giken Co. Ltd. ("Yutaka Giken"), a Tokyo Stock Exchange-listed subsidiary of Honda Motor Co., Ltd; (b) acquisition of an 11% stake in Shinnichi Kogyo Co. Ltd. (in which Yutaka Giken already holds 62%); and (c) an acquisition of 100% of the shares and voting rights in Yutaka Autoparts India Private Limited. The multijurisdictional deal spans nine manufacturing jurisdictions – including Japan, China, the United States, Thailand, Brazil, India, Indonesia, Mexico and the Philippines – and remains subject to successful completion of the tender offer process and merger control approvals in Japan, the United States, China, Brazil and Mexico.
- Advised **Kubota Corporation**'s acquisition of control of Escorts Kubota Limited, jointly exercised with the Indian promoters of Escorts Kubota Limited, for USD 1.2 Billion.
- Advised **Sona Comstar (Sona BLW Precision Forgings Limited)** in relation to its acquisition of the railway equipment division of Escorts Kubota Limited on a going concern basis through a slump sale for USD 190 Million.
- Advising **Suzuki Motors Corporation, Japan** (SMC) on the sale of its entre shareholding in Suzuki Motor Gujarat Private Limited to Maruti Suzuki India Limited (MSIL), in consideration of issue and allotment of MSIL's equity shares to SMC on a preferential allotment basis. This is a share swap transaction involving one of India's largest listed automobiles companies which aims to enhance the efficiency of SMC and SMIL's production and supply chain, for USD 1.2 Billion.
- Advised **Anand Group** on its global acquisition of APAG Holding AG, a Swiss-based company engaged in the business of auto component manufacturing. The transaction involved: (a) investment for acquiring a majority stake in APAG Holding AG, whereby Anand Group (through Anevolve Private Limited and Asia Investments UK Pvt. Ltd.) acquired a 63% equity stake in APAG Holding AG, with plans to increase its ownership to 100% in future; and (b) complex legal and regulatory frameworks across multiple jurisdictions, as the target had operations in the Switzerland, Czech Republic, Germany, Canada, the United States, and India.

Shardul Amarchand Mangaldas

- Advised **Gabriel India Limited** on its strategic asset acquisition from Marelli Motherson Auto Suspension Parts Pvt Ltd, involving structuring the asset purchase agreements and licensing agreements to secure expanded manufacturing capacity and advanced suspension technologies for enhanced OEM offerings by Gabriel India Limited.
- Advised **Maruti Suzuki India Limited** (MSIL) in relation to merger of Suzuki Motor Gujarat Private Limited (a wholly owned subsidiary of MSIL) into and with MSIL.
- Advised **Varroc** in divestment of its lighting business in America and Europe. The transaction contemplates, inter alia: (a) setting up the Indian SPV for the purposes of housing Varroc's R&D division in India relating to the global lighting business (R&D Division); and (b) transfer of the R&D Division to the Indian SPV by Varroc, by way of a slump sale on a going concern basis (collectively, Pre-Closing Restructuring).
- Advising one of the India's largest Auto components manufacturer to acquire a listed company in Japan which is engaged in manufacturing Auto components in Japan and 7 other countries.
- Advising one of the India's largest Auto component manufacturer to acquire a company engaged in lighting business for Auto Industry in Spain and having operations in 6 countries.
- Advising **Escorts Kubota** in relation to setting up of a new factory in India.
- Advised **Daibiru Corporation** in relation to Daibiru's and Hines Atrium Place Associates LP's subscription to the units of Daibiru Hines Trust , which is a Daibiru sponsored fund in GIFT City and in relation to divestment of entire stake by Green Horizon Trust (an ADIA-sponsored and Hines-managed fund) in Atrium Place Developers Private Limited (a joint venture company with DLF engaged in development of a Grade A+ commercial office project in Gurugram, Haryana) to the Purchaser, for USD 125 Million.
- Advised **Mitsubishi Electric India Private Limited** in relation to acquisition of a minority stake in a start-up company, Gervigreind Data Science Private Limited.
- Advised **Toppan Speciality Films** in acquisition of 80% shareholding of Irplast S. p. A. from Cheyne European Strategic Value Credit S.A'.R.L. 2.
- Advised **Aichi Steel** in relation to increase in their shareholding in Vardhman Steel.
- Advised **Nippon Paint Holdings Co., Ltd.** (NPHD) on the acquisition of 49.999% shareholding in Nippon Paint (India) Private Limited (NP India) from its other existing shareholder (Nipsea Holdings International Limited (NHIL), resulting in NP India becoming a wholly-owned subsidiary of NPHD.
- Advising **Nippon Steel Corporation, Japan** in acquisition of port, power and other logistics and infrastructure assets in India by ArcelorMittal Nippon Steel India Limited (*a joint venture between ArcelorMittal and Nippon Steel Corporation*) from Essar Group for USD 2.4 Billion.
- Advised a consortium of investors comprising CDC Group Plc, European Bank of Reconstruction and Development and Development Partners International on their acquisition of a controlling stake in Celon Laboratories Limited.
- Advising **Marubeni Corporation**, in relation to sale of its entire shareholding from PPN Power Generating Company Private Limited.

- **CA Basque Investments** in its acquisition of up to 10% of the total paid-up share capital of Yes Bank. This deal is one of the largest private equity investments in a private sector bank in India.
- Advised **Soudal Holding N.V** and **Soudal N.V**. Acquisition of remaining 50% equity interest by Soudal Holding N.V from its JV Partner, McCoy Investment Private Limited in McCoy Soudal Sealants, Adhesives and Foams Private Limited, the joint venture company between the Purchaser and Seller.
- Advised **Toppan Inc.** (Toppan) on acquisition of remaining 51% stake in Max Speciality Films Limited (MSFL) from its joint venture partner, for INR 600 Crore.
- Advising **Uniqlo** on setting up of its retail stores in India and contract farming in India.
- Advised **Kokuyo** on setting up of a joint venture company in India.
- Advised **Mitsui Fudosan Co., Ltd., Japan** (through its investing entity, Mitsui Fudosan (Asia) Pte. Ltd., Singapore) in acquisition of 50% of the equity stake in Akarshak Infrastructure Private Limited (now known as RMZ Hotels Private Limited, pursuant to merger) (for development of a commercial real estate project in Bengaluru, Karnataka).
- Advised **ADK Holdings Inc**. in relation to acquisition of 50.1% shareholding in Rage Communications Private Limited from EGAR Technologies LLP.
- Advised **Toray Industries** in setting up of a green field project in SriCity, India.
- Advised **Hitachi Omron** in setting up of their subsidiary in India and also, factory in Bangalore to manufacture ATMs.
- Advised **Suzuki Motor Corporation**, in relation to the joint venture entered into with Toshiba Corporation and Denso Corporation to manufacture Lithium-ion batteries in India. The joint venture company will be capitalized at 2 billion Japanese yen, with the planned participation ratio of SMC 50%, Toshiba 40% and Denso 10% respectively.