Shardul Amarchand Mangaldas



Sayantan Dutta

Partner

Capital Markets

Sayantan Dutta is a Partner with the firm in the capital markets practice.

He works closely on matters pertaining to IPOs, FPOs, Rights Issues, QIPs and IPPs, Offer for Sale through stock exchange mechanism transactions as well as InvITs.

Sayantan has been involved in the three largest IPOs in India, the largest public offering of equity shares in India, the largest OFS transaction in India, the second (joint) largest rights issue in India, the largest initial ADR listing by an Indian company and one of the largest IPP transactions in India. He has representative experience for the issuers, the merchant bankers as well as the selling shareholders.

He also has significant experience in advising Government of India in disinvestment transactions through IPOs, FPOs and Offer for Sale transactions and has advised the Government of India or the merchant banks in several significant disinvestment transactions. Mr. Dutta has also assisted practising counsels in defending investor litigations arising out of capital market transactions in various forums including the Securities Appellate Tribunal and the Delhi High Court.

Sayantan is **ranked** as a capital markets lawyer from India in **Chambers Asia-Pacific** for consecutive five years and it stated *"Clients find that his approach is to provide maximum comfort. He is solution-oriented and has a pleasant personality."* It also stated that *"Mr. Dutta has a good reputation for bond work, according to peers, and also acts regularly on equity issuances."* **Chambers and Partners Global** has also recognized Sayantan Dutta for Capital Markets and has been quoted by peers that 'he is an experienced and cooperative lawyer. A number of his deals have also been selected as "Deals of the Year" (Asia) by International Financial Law Review (IFLR) and India Business Law Journal (IBLJ) including Bharti Airtel Rights Issue, Coal India's IPO and Coal India's Offer for Sale.

Sayantan has published a number of articles in print as well as digital media platforms on capital markets issues and trends. He has also been a television guest on programmes `relating to emerging trends and amendments in the capital markets regulations. Mr. Dutta has also given a number of guest lectures on securities laws in different law schools including NALSAR University of Law, Jindal Global Law School and National Institute of Securities Markets.

Location

- Delhi

Education

- B.A. LL.B (Hons.), NALSAR University of Law, Hyderabad

Practices

- Capital Markets

Professional Membership

- Bar Council of Delhi

Awards & Recognitions

- **Recommended** for Capital Markets - Debt & Equity by Lexology ranking 2024
- **India's Future Legal Leader** by India Business Law Journal 2024
- **Band 3** for Capital Markets: Equity in Chambers and Partners Asia Pacific & Global Guide, 2023-26
- **Highly Regarded** for Capital Markets: Debt, Capital Markets: Equity 2023 and Capital Markets 2024-25 by IFLR1000 Asia Pacific Rankings

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Select Experience Statement

- **Life Insurance Corporation of India** – INR 20,557 crore (approx. US$ 2.74 billion) IPO in 2022 – *the largest IPO in India till date.*
- **One 97 Communications Limited (operator of Paytm)** – INR 18,300 crore (approx. US$ 2.4 billion) IPO in 2021 – *the second largest IPO in India till date.*
- **Coal India Limited** – INR 15,475 crore (approx. US$ 2 billion) IPO in 2010 – *the third largest IPO in India until date.*
- **Coal India Limited** – INR 22,557.6 crore (approx. US$ 3.2 billion) OFS in 2015 – *the largest OFS as well as public equity offering in India (it was the largest capital markets transaction in India at the time of completion of the deal).*
- **Bharti Airtel Limited** – INR 25,000 crore (approx. US$ 3.5 billion) rights issue in 2019 – *the (joint) second largest rights issue in India*
- **SBI Cards and Payment Services Limited** –INR 10,354.8 crore (approx. US$ 1.4 billion) IPO in 2020 - *this is one of the top five largest initial public offers in India until date and largest since 2017. It is also the single largest exit by a private equity in India (in this case being CARH) in an initial public offer.*
- **DLF Limited** – INR 1,863.4 crore (approx. US$ 248 million) IPP in 2014 - *one of the largest IPPs in India* and INR 3,100 crore (approx. US$ 413 million) QIP in 2019 - *the largest QIP by a real estate development company in India until date.*
- **Vedanta Limited** (then known as Sterlite Industries) – US$ 2 billion IPO and listing of ADRs on NYSE in 2007 - *the largest initial ADR listing by an Indian company until date.*
- **Network18 & TV18** – simultaneous & linked rights offerings, aggregating INR 5,400 crore (approx. US$ 720 million) in 2012.
- **PNB Housing Finance Limited** – INR 3,000 crore (approx. US$ 400 million) IPO in 2016.
- **AU Small Finance Bank Limited** – INR 1,900 crore (approx. US$ 253 million) IPO in 2017.
- **Dr. Lal PathLabs Limited** – INR 631.9 crore (approx. US$ 85 million) IPO in 2015
- **Jubilant FoodWorks Limited (Domino's)** – INR 328.7 crore (approx. US$ 43 million) IPO in 2010.

Awards & Recognitions

- **Notable Practitioner** for Capital Markets by asialaw Ranking 2024-26
- **Band 4** for Capital Markets in Chambers and Partners Asia Pacific & Global Guide, 2022
- **Notable Practitioner** for Capital Markets by IFLR1000, 2020-22
- **Global Leader** for Capital Markets – Debt & Equity by Who's Who Legal 2021-22
- **Band 5** for Capital Markets in Chambers and Partners Asia Pacific, 2021
- **Up and Coming** for Capital Markets by Chambers & Partners Global Guide, 2019-21
- Among '**Top 50 Lawyers**' by ALB India 2020 Super Lawyers