Shardul Amarchand Mangaldas

Mrinal Kumar

Partner
General Corporate

Mrinal Kumar is a Partner with the Firm, and specialises in areas of General Corporate, Retail & Real Estate.

Mrinal has worked extensively on the real estate practice area. He has advised on structuring M&A, Private Equity transactions, advised on foreign direct investment laws, land acquisition, local land laws in various states across India, commercial leasing, settling and negotiating the transaction documents for large domestic and international clients.

Prior to joining the firm in 2006, Mrinal was working with AZB & Partners, Delhi. He has received his Bachelor's degree in Law form Symbiosis Law College, Pune (University of Pune).

Mrinal has advised Government of India, Ministry of Housing & Urban Poverty Alleviation on various legislations (i) The Real Estate (Regulation & Development) Bill, 2011, (ii) The Model Tenancy Act, 2015 (iii) Draft Model Contract for PPP in Housing Sector.

Select Experience Statement

- Advising RMZ Group on setting up of a mixed-use project in Gurugram.
- Advising Bharti Land Limited on acquisition of development management rights for project in Gurugram.
- Advising Reall UK on the structuring and funding an affordable housing project in India.
- Advising Mitsui Fudosan on its investment in a commercial project in Bengaluru.
- Advising D-Mart on acquisition of retail store assets across multiple cities in Northern and Western parts of India.
- Advising BHP Billiton Marketing Services India Private Limited on sub-licensing of premises at New Delhi and leasing for their office space in Gurugram.
- Advised Reliance Industries Limited on the real estate related aspects of the acquisition of the retail business of the Future Group through its group company.
- Advised Kubota on acquisition of controlling stake in Escorts Limited.
- Advised Toppan Inc. on acquisition of Max Speciality Films Limited from Max Venture and Industries Limited.

Location

- Delhi

Education

- B.S.L. LL.B, Symbiosis Law College, Pune (University of Pune)

Practices

- General Corporate

Professional Membership

- Delhi High Court Bar Association

Awards & Recognitions

- **Leading Partner** for Real Estate and Construction by Legal 500, 2021-26
- **Highly Regarded** for Real Estate 2024 and Real Estate and Construction by IFLR1000 Asia Pacific Rankings, 2025
- **Distinguish Practitioner** for Real Estate by asialaw Profiles, 2022-2026
- **Band 1** for Real Estate by Chambers & Partners, 2016-2024

- Advised JK Paper in acquisition of high value asset in Lutyen's Bungalow zone, New Delhi.
- Advised Bharti Land Limited on acquisition of development management rights for project in Gurugram.
- Advised Hongkong and Shanghai Banking Corporation Limited on mortgage of an asset at Gurugram, Haryana.
- Advised Instakart Services Private Limited, a Flipkart Group company, on preparation of a bid for appointment of a contractor for civil works for its warehouses.
- Advised Kubota Corporation in relation to leasing of a factory to its joint venture with Escorts Limited to manufacture tractors in India.
- Advised Blackstone Ltd. in relation to a proposed acquisition of real estate assets.
- Advised Brookfield, in relation to acquisition of assets of Unitech Group.
- Advised American Express India Private Limited on acquisition of land and setting up of a campus in NCR.
- Advised Invest India, a National Investment Promotion and Facilitation Agency, on regulatory compliances for investment in and setting up of commercial real estate projects across several States in India.
- Advised Signify Innovations India Private Limited, earlier known as Philips Lighting, on the sale of its factory in Mohali, Punjab.
- Advised Fresenius Medical Care India Private Limited on leasing of their office premises at Gurugram, Haryana.
- Advised Samsung Display on acquisition of land for setting up of their manufacturing facility in Delhi NCR.
- Advised Bharti Realty Limited on development and management of a residential project in NCR.
- Advised DLF Limited on Design & Architect agreements.
- Advised Mountania Developers and Hospitality Private Limited, an OYO group company, on acquisition of a premium hotel at Jaipur, from the Emaar MGF group.
- Advised the promoters of the DLF Limited group on the acquisition of a residential property at Prithviraj Road, in the Lutyen's Bungalow Zone in New Delhi.
- Advised Innovative Cafes LLP, engaged in operation of fine dining restaurants and bars by the name of 'Piano Man Jazz Club', in relation to leasing and setting up of their premises in Gurugram.
- Advised the promoters of the One97 Communications group on the acquisition of a residential property at Golf Links, New Delhi.
- Advised H&M Hennes & Mauritz on leasing of properties for setting up its stores in India.
- Advised the Ministry of Rural Development, Government of India on the provisions of the Right to Fair Compensation and Transparency in Rehabilitation and Resettlement Rules, 2013.

Awards & Recognitions

- **India's Top 100 Lawyers**, by IBLJ's A-List, 2019 & 2021-2023
- **Leading Lawyers** for Real estate & construction at the Legal Era Awards, 2022-2023
- **Distinguish Practitioner** for Construction and Real Estate by asialaw Profiles, 2020-2021
- **Leading Lawyer** for Construction and Real Estate asialaw Profiles, 2019

- Advised the Federation of Indian Chambers of Commerce and Industry on the key provisions and implications of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (Second Amendment) Bill, 2015.
- Advised Mangalam Multiplex Private on agreements with Birla Estates for a joint development of a group housing project in Gurugram.
- Advised Piramal Fund Management on two transactions for the issue of non-convertible debentures by Lodha Developers Private.
- Advised DLF in the sale of their 40% CCPS stake in DLF Cyber City Developers Limited to GIC.
- Advised Sumitomo Corporation on development of a residential complex on a joint venture model and on various issues related to foreign direct investments.
- Advised Walmart India on setting up Cash and Carry Stores on pan India basis.
- Advised VIVO India Private Limited for acquisition of land for setting up of manufacturing facility in NCR.
- Advised Maruti Suzuki India Private Limited on setting up of Dealership Service Station and stock yard on pan India level.
- Advised NBCC India Limited in relation to a proposed tender of 5 star hotel at Pragati Maidan, New Delhi.
- Advised J.K. Paper Ltd. on acquisition of 600 acres assets under Insolvency and Bankruptcy Code.
- Advised Newgen Software Technologies Limited on acquisition of office tower for operation of its offices at Noida, Uttar Pradesh.

Foreign Direct Investment in Real Estate Sector

- Advised Infrastructure Leasing & Financial Services Ltd. (IL&FS) on development of a Model Economic Township on 7000 acres of land in Haryana.
- Advised Sun Forestcity on development of Service Apartments.
- Advised Hiranandani Group on structuring Foreign Direct Investment in various real estate projects.
- Advised Signature Asset Management Company Ltd, Dubai for investments in Integrated Township of 400 acres in Ghaziabad.
- Advised Bharti Reality on FDI in their mixed use development in Punjab.
- Advised Emmar MGF and Whitbread Plc. on various issues related to foreign direct investments, downstream investments and structuring for some of their hotel and tourism sector ventures.
- Advised Neotia Elbit Hospital Venture Limited from the FDI perspective for setting up of a specialty hospital in Kolkata.
- Advised GE Commercial Finance on FDI issues relating to acquisition of land by an Indian Company with foreign shareholding.

- Advised C.V Tech Group of Canada for setting up their manufacturing facility in Gurgaon and also advised foreign direct investment related issues.
- Advised Arcelor Mittal for acquisition of land for Horticulture purposes.
- Advised Ford India Private Limited in relation to real estate issues in a transaction involving business undertaking transfer from Volvo Auto India Private Limited to Ford India Private Limited.
- Advised Aman Resorts on structuring their hotel business.
- Advised Prudential U.S on investments in real estate.
- Advised Amazon Inc. in setting up of warehouses in NCR.

Development of SEZ's, Commercial Premises and Integrated Township

- Advised Tata Realty & Infrastructure Limited on acquisition of SEZ in NCR.
- Advised Unitech Limited on leasing of an area of 9,00,000 sq. ft. in SEZ.
- Advised Bharti Realty on structuring and regulatory issues for the development of SEZ in Gurgaon.
- Advised ASF Infrastructure on acquisition of land and regulatory compliances for setting up of SEZ in Gurgaon.
- Advised Godrej Properties Limited for Co- development of Information Technology Special Economic Zone, Greater Noida and also advised on development of commercial space in Chandigarh.
- Advised Dunnhumby UK taking on lease premises in SEZ.
- Advised Xansa on structuring and hiving of the SEZ business.
- Advised Motorola on structuring and hiving of its SEZ business.
- Advised Mapletree Mauritius 2 Limited in relation to its proposal to co-develop an Information Technology SEZ in Pune.
- Advised Alstom on various queries relating to its SEZ units in the Mundra SEZ.
- Advised Eurofighter on options for setting up a defence unit in a SEZ.
- Advised Experion Developers Private Limited on development of their integrated township in Punjab.
- Advised HDIL on the development of integrated township.
- Advising Tata Realty & Infrastructure Limited on acquisition of Amusement Park.
- Advised Bill & Melinda Gates Foundation on commercial leasing for their office premises.
- Advised Rolls Royce on commercial lease for their office space.
- Advised Starwood Hotels on setting up a 5 star hotel in NCR.
- Advised IGB Infrastructure Limited on sale of commercial towers.
- Advised International Monetary Fund on commercial leasing for their offices.

- Advised Global Health Private Limited for setting up of a 1000 bedded super specialty hospital in the State of Uttar Pradesh..
- Advised Parsvnath Hotels Limited in raising funds offshore for their hotel business.
- Advised Karamchand Realtech Private Limited in relation to their proposed investment into a commercial project in Gurgaon with Vipul Limited.
- Advised American Express to take on lease a campus in Gurgaon of approximately 500,000 Sq. ft..
- Advised Joy Global for setting up a manufacturing facility in Kolkata.
- Advised Pratt & Whitney for taking on lease commercial office space in Bangalore.
- Advised Fedex on commercial leasing for various offices pan India.
- Advised Global Health Private Limited to acquire a 200 bedded operational hospital in the State of Madhya Pradesh.
- Advised American Express on commercial leasing for their office of 2,15,000 sq.ft. in Haryana.
- Advising International Monetary Fund on leasing for setting up of a training centre in NCR.
- Advised Schneider Electric on HSIIDC Law.

Private Equity Investments

- Acted as the legal counsel to Tata Realty and Infrastructure Limited and Standard Chartered Real Estate Investment (Singapore) VII Private Limited in relation to the purchase of 100% of the equity shareholding of Mikado Realtors Private Limited from the Seller.
- Advised Global Health Private Limited on issuance of CCPS to a Carlyle Group entity.
- Advised DLF Home Developers Private Limited on sale of its subsidiary Haamid Real Estates Private Limited holding 27 acres of licensed land for development of residential complex.
- Advised Tata Realty Infrastructure Limited for acquisition of several land owning companies for setting up of logistic park in Gurgaon.
- Advised Kotak Realty Fund on Investment by Kotak into EMAAR MFG by way of Debt Securities.
- Advised Tata Realty Infrastructure Limited for acquisition of several land owning companies for setting up of residential and commercial projects.
- Advised a trust on sale of an Aerodrome.
- Represented Europe Israel Group in relation to a joint venture with the Panchshil Group for a mall cum commercial project in Kharadi, Pune of 1,200,000 square feet.
- Represented Europe Israel Group in relation to a joint venture with the Parrot Grove Group for a residential cum commercial project in Chennai.

- Advised Acme Telepower Limited in the acquisition of 100% acquisition of share holding of a land owning entity in Gurgaon..
- Advised GE Real Estate for acquisition of 50% shareholding in a Chennai based Developer Company.
- Advised Golden Jubliee Hotels Limited on private equity investments for setting up of two 5 stars hotel in Hyderabad.
- Advised PVR Limited in relation to the sale of Phoenix Mills Property, at Mumbai.
- Advised Brahma Management Ltd. in setting up of an Integrated Township of 180 acres and a Commercial Complex in Gurgaon.
- Advised Purearth in raising finance by way of issuance of non-convertible debentures for two commercial projects in Delhi.

Regulatory Compliances

- Advised Stanza Living on its business structures for providing co-living facilities to students and professionals and advised the company in relation to the arrangement under its service provider business model.
- Advised Burman GSC on development and operation of the serviced apartment project.
- Advised Tata Realty and Infrastructure Limited on development and marketing management and asset management arrangements.
- Advised Walmart India Private Limited in relation to operation of Cash & Carry Stores in India.
- Advised Bharti Walmart and Bharti Retail Limited on mandatory regulatory requirements for the business of wholesale cash and carry and retail trade in India.
- Advised ICICI Bank Limited on rural micro financing.
- Advised Ernst & Young on restructuring and consolidating their real estate.
- Advised Golden Jubliee Hotels Limited on compounding issues with the RBI.
- Advised G.E on securitization of land as a collateral under financing documents.
- Advised Amazon Inc. on setting up of Data Centre.

Environment

- Advised Walmart India Private Limited on environmental issues in relation to establishing wholesale cash & carry stores in various states in India.
- Advised Bharti Realty on environmental clearance for their mall project in the State of Punjab.
- Advised Brahma Centre Private Limited on issue of forest land forming a part of a commercial project.

- Advised American Express on compliances with pollution control laws in the State of Haryana for their campus.
- Advised American Express on the notices received from Haryana State Pollution Control Board on violation of various environmental laws.
- Advised American Express on the notice received from Haryana State Pollution Control Board on construction and establishment of sewerage treatment plant for their campus.
- Advised ASF Infrastructure on laws/concerns pertaining to forest land forming a part of their SEZ project.
- Advised various developers on environmental clearance for their township projects in various states in India.

Title Due Diligence

- Advising Hongkong and Shanghai Banking Corporation on title due diligence of assets in Gurugram for creation of mortgage and advisory on the documentation.
- Advising ReNew Solar and its subsidiaries on multiple due diligences of land parcels admeasuring over 1500 acres situated at multiple locations in Andhra Pradesh, Karnataka, Kerala, Gujarat, Maharashtra, Madhya Pradesh, Rajasthan, Tamil Nadu and Telangana, along with advisory on documentation to be executed for acquisition of such lands and local compliances for the purposes of such acquisition.
- Advising D-mart on title due diligence for setting up its stores and distribution centres in Northern and Western parts of India.
- Advised Hero Future Energies and its subsidiaries on multiple title due diligences for their solar projects spread across over 850 acres of land situated at Andhra Pradesh, Madhya Pradesh, Maharashtra and Telangana.
- Advised Torrent Power Limited on title review with respect to over 1000 acres of land across Rajasthan, Gujarat, Madhya Pradesh and Maharashtra in relation to its investment in renewable energy plants across various states in India.
- Advised Radiance Renewables Private Limited on title due diligence for acquisition of lands for their power projects in Uttar Pradesh and Gujarat and advisory on standard draft for agreements to be executed for acquisition of such lands and on local compliances for the purposes of such acquisition.
- Advised Kubota Corporation on title due diligence of 9 different assets admeasuring about 165 acres at Faridabad, Haryana and limited due diligence of 8 other properties in relation to its acquisition of stake and management control in Escorts Limited.
- Advised Toppan Inc. in relation to its acquisition of stake in Max Speciality Films Limited including title due diligence of its factory premises in Punjab.
- Advised Acme Cleantech Solutions Private Limited on due diligence of land on which their solar power plant has been set up, spread across over 175 acres situated at Banka, Bihar for a debt-refinancing transaction.

- Advised the resolution professional on corporate insolvency of Asian Colour Coated Ispat Limited on title due diligence of a 5-star hotel property at Jaipur.

Others

- Advised Karamchand Group in relation to the loan facility for setting up residential and commercial premises.
- Advised Gajraj Commercial Private Limited on the loan facility arrangement for the township and commercial complex.
- Advised Tata Housing Development Corporation on acquisition and development of their two group housing complexes in Gurgaon.
- Advised Asian Hotels Limited in relation to the development and sale of commercial areas and service apartments.
- Advised Marathon Electric India Private Limited in relation to the acquisition of a factory at Faridabad.
- Advised Eton Park International on development/acquisition of land owning companies in Mumbai from reputed developer.
- Advised Liberty Plc. in relation to its mall development projects.
- Advised Bill & Melinda Gates Foundation on leasing, construction contracts, architect contracts and tender documents.
- Advised Samsung Corporation in relation to the compliance with the Delhi local land laws.
- Advised Accenture on Compliance of National Building Code in various states.
- Advised Clark Reliance Corporation, US in setting up of a joint venture with Pyro Electric.
- Advised World Bank on various real estate compliance to be undertaken in a real estate project.
- Advised a consortium of 5 PSU banks for funding of a Mall project in Ludhiana.