



Lalit Kumar

 Partner |
  +91 124 439 0665 |
  lalit@jsalaw.com |
  Gurugram

Practice Areas

Corporate

Disputes

Sectors

Financial services and funds sector

Real estate – commercial, residential, leases

Retail, wholesale, e-commerce, logistics, and supply chain

Manufacturing and Services

About

Lalit is a corporate commercial, M&A and private equity lawyer with a vast experience of twenty-two years. He has successfully led large and complex transactions for Indian and global corporations. His experience involves structuring and execution of corporate commercial transactions - public & private M&A, private equity (has acted as both investors' counsel and company's and promoter's counsel), strategic investment/joint ventures (inbound and outbound), corporate restructuring including mergers, spinoffs, acquisitions through open offers and control, share and assets sale, buyouts, advisory on foreign direct investment, offshore investment, corporate governance, ESG matters, and company law and securities laws.

Experience

Lalit has been a part of and has led several large transactions, some of the notable deals are:

- Advising **Paramount Global** on its exit from Viacom18 by selling its remaining 13.01% stake to Reliance Industries Limited (RIL) for ₹4,286 crores. As part of the larger transaction of USD 8.5 billion, RIL and The Walt Disney Company will form a joint venture that will merge the media undertaking of Viacom18 with Star India through a court-approved scheme of arrangement.

- Represented **Creation Investments Social Ventures Fund II LP (Creation)**, a Delaware-based alternative investment fund, for its transfer of entire shareholding of 22.3% in Sonata Finance Private Limited (Sonata Finance). Sonata Finance is a NBFC engaged in micro financing to economically weaker sections. The exit by Creation was part of the larger transaction of acquisition of 100% of Sonata Finance by Kotak Mahindra Bank Limited (Kotak) for ₹ 537 crores. With this acquisition, Sonata Finance has become a wholly owned subsidiary of Kotak. Sonata Finance.
- Represented **InterGlobe Enterprises** in its joint venture with Mr. C P Gurnani in the AI-enabled and tech space, the joint venture will offer solutions to the logistics, travel, transportation, and hospitality sectors.
- Acted for **Tata Capital Health Care Fund II, (TCHF II)** in its primary and secondary investment in a dialysis chain Apex Kidney Care. TCHF II is a growth-oriented private equity fund focused on the healthcare and life sciences sector in India. TCHF II is sponsored by Tata Capital Ltd.
- Acted for **Paramount Global** in a strategic partnership between **Reliance, Bodhi Tree Systems, to** form one of the largest TV and digital streaming companies in India. The value of the deal was around USD 1.9 billion.
- Represented **Microsoft Corporation** in the fund-raising round of over USD 200 million of Udaan, a B2B e-commerce platform.
- Advised **Fidelity Management Research** in relation to its investment of USD 125 million in **Delhivery**.
- Acted for **InterGlobe Enterprises** in its shareholders' dispute with the **Rakesh Gangwal group in InterGlobe Aviation Limited (IndiGo airlines)**.
- Acted for **Indiabulls Real Estate Limited (IBREL)** in its 100% exit from all commercial assets in a very large and complex transaction involving sale of these assets to Blackstone. This was the largest private equity deal in real estate space in 2018.
- Acted for **IBREL** in the merger of **Embassy Group** entities with IBREL. Upon completion of this transaction, the promoters of Embassy Group will become the new promoters of IBREL and the existing promoters of IBREL will be declassified as the promoter of IBREL.
- Acted for **UPL Limited**, a very large Indian listed company in its acquisition for USD 4.2 billion of Arysta Lifesciences, US. This deal is notable because it was the fifth largest ODI ever from India.
- Acted for **Microsoft Corporation** in its various investment transactions that include the following:
 - acquisition of minority stake in Robotic Wares Private Limited for \$10 million.
 - Series H investment for \$10 million in Dailyhunt's parent company called Ver Se Innovation Private Limited.
- Acted for **OFB Tech Private Limited (OfBusiness)**, a unicorn company in India, in its fund raising for Series D investment round.
- Acted for **Creation Investments India III, LLC (Creation)**, a majority shareholder in Vivriti Capital Private Limited (**Vivriti**), in an investment received from Lightstone Fund S.A. of Rs. 350 crores, by way of subscription to securities issued by Vivriti in the Series B round.
- Acted for **Creation** in the Series A and Series A2 round in Vivriti in 2018 and 2019, post which Creation held 75.45% shareholding in Vivriti.

- Successfully led **ViacomCBS Inc** in its various investment transactions that include the following:
 - as Indian counsel to the divestiture of entire stake by ViacomCBS in Simon & Schuster to Penguin Random House LLC. The deal size was USD 2.175 billion.
 - sale of its 1% stake in its Indian joint venture company, Viacom 18 Media Private Limited, to its joint venture partner TV18 Broadcast Limited (TV18) for a consideration of USD 20 million.

Memberships

Bar Council of Uttar Pradesh

Associate Member of ICSI

Publications & speaking engagements

Lalit has keen interest in writing columns on legal and current issues in leading financial dailies in India including The Economic Times, The Financial Express and The Hindu Business Line and leading legal journals and India chapter for reputed international publications. He is invited to speak at conferences, sessions and seminars organized by professional institutions, industry chambers and law colleges.

Education

LLB, University of Lucknow

Bachelor of Commerce, University of Allahabad

Company Secretaryship, ICSI, New Delhi

Cost and Works Accountant (Inter), CWAI, New Delhi

Awards & Recognition

Notable Practitioner in ILFR 1000

Legal Lawyer by Legal Era

Super 50 Lawyer by Asian Law Business

Languages Spoken

English

Hindi

Punjabi
