



Ambarish

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About

Ambarish is an equity Partner at the Mumbai office of JSA and focuses on private and public mergers and acquisitions, and private equity investments.

Ambarish has advised on several multi-billion dollars transactions across sectors, including tender offers, and is sought for complicated listed company advisories. Ambarish also advises board of directors and senior management on corporate governance and high-risk matters.

In 2014, Ambarish advised the Government of India in setting up a regulatory framework for auction of coal mines; and has also assisted in drafting of several other regulations for the Government of India.*

In 2016, Ambarish worked at Mitsui & Co., Ltd at Tokyo, as a secondee for one year, where he was with the Asia Pacific Legal Department. Over the years, Ambarish has worked with several Japanese companies in their investment and management of portfolio in India.

Ambarish regularly publishes and speaks on matters related to foreign Investment and M&A.

Experience

Some of the key assignments for Ambarish include, advising:

- **TPG** in the proposed merger of its investee company, **Quality Care India Limited** with Aster DM Healthcare Limited, at a combined valuation of over USD 5 billion.
- **Suven Pharmaceuticals** in its over USD 3 billion merger of Cohance Livesciences with Suven (ongoing).
- **Advent** in its over USD 1 billion control acquisition of **Suven Pharmaceuticals Limited** through a share purchase and mandatory open offer.*
- **Mitsui** and/or its affiliates in various investments in India.

- **TPG Rise Climate** in its up to USD 1 billion investment in the electric vehicles business of **Tata Motors**.*
- **Biocon Biologics Limited** in its USD 3.3 billion (cash and stock) agreement to acquire global biosimilars business of **Viatri Inc.**.*
- **PharmEasy**, an Indian unicorn, in its ~INR 6334 Crores acquisition of **Thyrocare Technologies Limited**, a listed company, and related mandatory open offer.*
- **ACRE**, an asset reconstruction company, in one of a kind financial restructuring of **Jayaswal Neco Industries Ltd**, a listed company, including equity issuance, while avoiding insolvency and mandatory open offer.*
- **TPG** in its investment in **Reliance Retail Ventures Limited**.*
- **Asia Healthcare Holdings Pte. Ltd.** in its fund raise from **GIC**.*
- The **Rise Climate Fund** and **Evercare** in their successful approx. USD 1 billion exit from the **Care Hospital Group**.*
- **TPG** in its investment in **Jio Platforms Limited**.*
- **National Investment and Infrastructure Fund** in obtaining an approximately USD 800 million funding commitment from the **President of India**.*
- **Altico Capital India Limited**, a stressed debt-listed systematically important non-banking financial company in its financial resolution and eventual sale.*
- **Life Insurance Corporation of India** in its USD 4.4 billion acquisition of majority shareholding in **IDBI Bank Limited** through preferential issue and an open offer.*
- **Rise Fund SF Pte Ltd.** in its investment in **Fourth Partner Energy Private Limited**, a distributed solar power company.*
- **Oil and Natural Gas Corporation Limited**, in over USD 5 billion acquisition of 51% shareholding in **Hindustan Petroleum Corporation Limited**.*
- **Sumitomo Corporation** in its joint-venture with **Mahindra Agri Solutions Ltd.** for crop care business.*
- **Ricoh Company Ltd**, with respect to an alleged accounting fraud at its Indian subsidiary.*
- **Khazanah Nasional Berhad**, the sovereign wealth fund of Malaysia in its investment in **TransUnion CIBIL Limited**, the major credit rating agency in India.*
- **TPG** in its investment and partial exit from **Solara Active Pharma**, a public listed company.*
- **India Resurgence Fund** (a Bain Capital and Piramal Enterprises partnership) and **Dalmia Cement (Bharat) Limited**, in over USD 1 billion uncompleted acquisition of **Binani Cement Limited**, contested up to the Supreme Court of India.*

* Matter handled prior to joining JSA.

Awards and Recognition

Top 10 M&A Lawyers in India league table by MergerLinks, 2022

Rising Stars by Asian Legal Business 2022

40 Under 40 Rising Star by Legal Era, 2019

Memberships

Bar Council of Delhi

International Bar Association

Inter-Pacific Bar Association

Education

National Law University, Jodhpur (Honours)

Languages Spoken

English

Hindi
