



Venkatesh Raman Prasad

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Practice Areas

Corporate

Sectors

Manufacturing

Energy

Transportation & EV

Infrastructure (including Construction & Engineering)

Insurance

Technology

IT/ITeS

Services

Financial Services

About

Venkatesh (Venky) is a seasoned corporate lawyer with a core focus on M&A, Private Equity Investments, Joint Ventures, Strategic Alliances, Cross Border Investments, Regulatory issues for India entry, restructuring of domestic and global conglomerates across a broad spectrum of industries over the last two and a half decades.

Venky's practice encompasses structuring and executing inbound and outbound investments, joint ventures, strategic alliances and SPVs. Venky routinely advises clients on foreign investment regimes, commercial arrangements, technology transfer, regulatory compliance in sectors including insurance, financial services, infrastructure, energy, IT/ITeS, AI, services, manufacturing, transportation (including EVs), climate change and energy transition. He is recognised as a solution oriented lawyer

and has a wealth of experience in providing strategic advisory on the entire gamut of the transaction value chain, risk analysis and mitigation strategies.

Venky is a regular speaker at international and national conferences and workshops on issue of policy, law and regulation.

Experience

Some of the key cross border transactions in which Venkatesh was the lead partner, cover the following:-

- Advised Allianz SE in relation to its exit from its existing in life and non-life insurance Indian joint ventures with Bajaj. This was one of the largest deal in the insurance space involving advising on complex and regulatory issues.
- Advised ONGC NTPC Green Limited (ONGPL) in its proposed acquisition of 100% stake in Ayana Renewable Power Private Limited. The transaction involved 16 operational and under construction renewable energy assets comprising of both Wind and Solar projects, aggregating to more than 1.5 GWs of power generation.
- Advised Ford Motor Company and its subsidiaries in relation to its proposed sale / transfer, to Tata Passenger Electric Mobility Limited, a Tata Motors Limited subsidiary, of Ford India's Sanand vehicle manufacturing plant.
- Advised IBM Corporation and its subsidiaries in relation to the India leg of global separation of the Managed Infrastructure Services (MIS) business of IBM's Global Technology Services segment into a new public company, Kyndryl Holdings LLC
- Advised L&T Semiconductor Technologies Limited, a subsidiary of Larsen & Toubro Limited in its 100% acquisition of Siliconch Systems Private Limited, a fabless semiconductor design company.
- Advised Hero Future Energies in relation to:
 - USD 450 million investment from KKR
 - USD 125 million equity raise from IFC
 - USD 150 million equity raise from Masdar.
- Advised the Indian promoters of Hero MotoCorp Limited (erstwhile Hero Honda Motors Limited) regarding their acquisition of Honda's entire stake in Hero MotoCorp for an approximate consideration of US\$ 800 million (approx.).
- Advised Hero MotoCorp Limited in relation to:
 - its participation in Series B, Series C1, Series D, Series E and two bridge financing rounds in Ather Energy Private Limited, an electronic two wheeler Indian start-up.
 - overseas direct investments and negotiations in entering into a Joint Venture Agreement with a large Colombian Conglomerate for establishing a two wheeler manufacturing plant and ongoing support in relation to its manufacturing facilities in Colombia. We have put in place the entire bidding process, contract forms and contract monitoring structure. We worked along with a local Bogota based law firm in the contract implementation and execution phase of the setting up of the greenfield plant.

- overseas direct investments and negotiations in entering into a Joint Venture Agreement with a large Bangladesh Conglomerate for establishing a two wheeler manufacturing plant.
- collaboration with the BPCL and HPCL for setting up country wide EV charging stations
- acquisition of a strategic interest in a two wheeler independent US Company.
- setting up its 4th greenfield manufacturing facility in Neemrana, State of Rajasthan, India. The plant is one-of-a-kind- garden factory. From efficient building envelope to the Big Foot air handlers to water and energy optimization, the Neemrana plant is perhaps one of the most environment friendly industrial plant in India. The plant also house Hero's state of the art Global Parts Centre. These two facilities are spread over 82 acre and entailed a total investment of approximate INR 105 billion. The project contract structure was individual work package with an umbrella Project Management Agreement.
- setting up Hero's 3rd manufacturing plant in Haridwar, State of Uttarakhand, India. The project contract structure was a hybrid of turnkey and individual work package alongwith with an umbrella Project Management arrangement.
- setting up of a state of the art R&D Centre at Neemrana, State of Rajasthan, India.
- (a) a master distributorship in India for Harley-Davidson Motor Company Group LLC, and (b) its brand licensing arrangement with Harley-Davidson Motor Company, Inc.
- Advised ONGC India's largest oil and gas producer in the Rs.7,738 crore (approx. USD 1 Billion) acquisition of 80 per cent stake in Gujarat State Petroleum Corp's KG basin gas block.
- Advised Ford Motor Company in relation to the proposed joint venture with Mahindra & Mahindra Limited.
- Advised Dell Technologies Inc. and its Indian subsidiaries in relation to the India leg of the global divestiture of Dell's RSA security business to Symphony Technology Group Partners, LLC (and its participating investors - Ontario Teachers' Pension Plan Board and AlpInvest Partners)
- Advised Hero Fincorp Limited and its promoter group entities in relation to investment in Hero FinCorp Limited by Apollo, JM Financial and certain promoter group entities of Hero Fincorp Limited.
- Advised Dart Energy Limited on its joint venture with Electro steel Castings Ltd for the coal mine methane project in Parbatpur, India. The scope of work included due diligence on the coal asset of Electrosteel and strategic advice on the legal and regulatory issues in relation to the:
 - Joint venture;
 - Mining lease of Electrosteel;
 - Overlapping mining rights;
 - Environmental & HSE issues; and
 - Other operational issues.

Further, JSA also provided legal support in reviewing and finalizing the share subscription & shareholders agreement, cooperation agreement and operating agreement.

- Advised a largest technology conglomerate in setting up its greenfield data centre in India and compliances for its existing data centres.

- Advised Kaiser Permanente group in setting up its first global capability center in India and continue to advise the US and the India entity on Indian law matters.
- Advised Trafigura in its acquisition of 98% stake in Essar Oil along with Rosneft and United Capital Partners.
- Advised the Jindal Group in relation to transfer of their participating interest in oil fields in Georgia to Schlumberger.
- Advised Jindal Petroleum:
 - in relation to sale of its 100% participating interest in Blocks IX, X and XIB located in Georgia to Schlumberger.
 - in its representation / negotiation with the Government of Georgia in relation to Block XIB.
- Advised Pawan Munjal Family Trust in relation to their investment in Ola Electric Mobility Private Limited (Ola Electric).
- Assisted Hero Group in a joint venture with Daimler AG for trucks of capacity above 2.0 tons GVW, and related products.
- Advised Hero MotoCorp Limited in its strategic partnership with Gogoro Inc. (Gogoro) to (i) collaborate on electric vehicle development to bring Hero-branded (powered by Gogoro Network) vehicles to market, (ii) localize manufacturing of battery packs and (iii) establish a battery swapping joint venture to bring Gogoro's battery swapping platform to India.
- Advised Hero Group in their joint venture with Fiat Group's auto parts company Magneti Marelli for manufacture of fuel injection systems.
- Advised Napino Auto & Electronics Limited in relation to: (i) its joint venture with Continental Automotive Holding Netherlands B.V. for electronic fuel injection systems, (ii) its fund-raise from IFC; and (iii) its joint venture with Domino S.r.l., Italy to design and manufacture switches, gear shift lever and other handlebar accessories for two wheeler customers globally.
- Advised RICO Auto Industries Limited in relation to its (i) proposed joint venture with Ultra Fairwood Pte Limited for implementation of driverless personal rapid transit system in India; (ii) sale of its 50% stake in Joint venture FCC RICO to FCC Co. Limited, Japan for a consideration of approx.; (iii) exit from its Joint Venture with Continental AG, a German listed company engaged, inter alia, in the business of manufacturing and supply of braking components and products for the automotive industry.
- Advised Jubilant Group Companies, namely Jubilant Energy Limited and Jubilant Energy Kharsang Limited in relation to their various E&P assets outside India including that in Australia and, drafting and negotiating the Joint Operating Agreement for Blocks 19, 28 and 57 in Yemen. The Blocks have been awarded by Republic of Yemen to a consortium comprising of Western Drilling Contractors Private Limited (Jubilant Group Company), Gujarat State Petroleum Corporation Limited and Alkor Petroo Limited.
- Advised Cloudflare in setting up its global capability center in India, and in relation to compliances post setup.

- Advised Reliance Energy with respect to contract area(s) SP (N) – CBM – 2005/III, Block BS (4)/2005/III and Block BS (5)/2005/III including drafting and negotiating the joint operating agreement with Geopetrol.
- Advised Mercator Petroleum Limited in relation to exit options available to it from Tanintharyi Block YEB (Myanmar).
- Advised Naturgy:
 - On structuring of the consortium for the purpose of bidding with GAIL in the 4th round of CGD bidding;
 - Reviewed and revised joint-bid agreement. Drafting, revising and finalising representation to PNGRB;
 - potential acquisition of a conventional power plant and advised on the FDI, M&A and also on the regulatory framework governing electricity sector in India. Also highlighted certain generic issues relating to fuel supply agreements executed with Coal India Limited.
- Advised SCB (as a MLA) to CAIRN (now Vedanta Energy) on review and risk analysis of the EPC and other contractual arrangements in relation to Cairn's oil pipeline in the State of Rajasthan.
- Advised Conoco Philips on the technical license and technical services agreement for the syn gas project relating to the Jamnagar Refinery expansion to be entered with Reliance Industries Limited.
- Advising a US based company engaged in design, innovation and R&D on India entry and procurement advice in commercial contracting arrangement with Indian Railways and other Govt. of India Depts.
- Acted as an Indian Counsel to the lead lender for the original facility and restructuring of a reserve based facility for the development financing extended to Cairn Energy (now Vedanta Energy) with respect to the Rajasthan Block. This was Pre-IPO financing (Reserve Based Financing).
- Advised the consortium of lenders on various regulatory, legal and risk issues in relation to Cairn Energy's (now Vedanta Energy) dedicated upstream pipeline from Balmer to Bhogat. This deal won the IFLR Asia Law Project Financing Deal of the Year in 2010.
- Advised OTPC on the tender documents for O&M contract for the gas-based power plant at Palatana, Tripura (including drafting the O&M Contract and the supply contract). Also, review of Power purchase agreements, Gas Sale Purchase Agreement and Implementation and transmission service agreement in relation to the gas-based power plant at Palatana, Tripura.
- Advised Robbins US and its Indian arm in various tunneling projects in India – Hydropower, Metro rail projects, and Irrigation projects in AP. The work involved drafting and negotiating tunneling and boring agreements on a LSTK basis and advising on legal risk issues arising, apart from others in environmental regulations, Forest laws et al.
- Advised ENI India Limited on the ongoing arbitration with Oil & Natural Gas Corporation on deepwater drilling issues relating to Block MN-DWN-2002/1.
- Advised ENI India Limited on various regulatory and contractual issues in relation to their Blocks AN- DWN-2003/2 and Block RJ-ONN- 2003/1. The advice included formulating legal strategy in relation to various operational and contractual issues.
- Advised YPF Repsol on the issues relating to the divestment of its LPG business.

- Advised Noble Energy International Limited in relation to the assignment of its participating interest in a NELP VII production sharing contract. Also drafted all documentation for submission to the Ministry of Petroleum and Natural Gas in relation to the proposed transfer.
- Advised Reliance Natural Resources Limited (now Reliance Energy Limited) on their three successful bid NELP VI round and providing ongoing legal support to their project team in the prospecting and exploratory phase of these projects.
- Acted as the Indian Counsel for a proposed Secured Revolving Reserve Based Finance Facility of US\$ 40 million by Niko. Niko has significant interest in the E&P acreage in India including the KG basin.
- Acted as the Indian Counsel to the lender(s) for a proposed Secured Revolving Reserve Based Finance Facility of US\$ 340 million by Niko. Niko has significant interest in the E&P acreage in India including the KG basin.
- Advised Daimler-Hero Commercial Vehicles Ltd. (now Daimler Commercial Vehicles Ltd.) in its contractual arrangement(s) and undertaking extensive negotiations with the Government of Tamil Nadu for establishing a green field commercial vehicle project in Oragadam, Tamil Nadu. The project was an Ultra Mega Project under the Tamil Nadu Industrial Policy and entailed representing the clients from the stage of finalizing the MoU with Tamil Nadu Govt. to structuring and putting in place the bidding and contractual framework for the construction of the plant. The contractual framework was a combination of Turnkey and Cost Plus contractual arrangement. The overall project cost was approx. INR 440 billion (as per publicly available information) and the plant was spread over 1,000 acre complex.
- Advised Hero Investment Pvt. Ltd. in its PE fund raise of approx. 850 million from Bain Capital and GIC, which was the largest PE deal in that year.
- Advised and assisted the World's largest tyre maker, Michelin Group, in drafting a Design and Engineering Consultancy and Assistance Contract on the lines of FIDIC model. The assistance was rendered in respect of Michelin's proposed tyre plant in Chennai. The proposed investment in the tyre plant is expected to be in the range of INR 40 billion (as per publicly available information). We had also evaluated the prospect of setting the facility in the State of Maharashtra and carried out the legal due diligence on the feasibility of establishing the project in the State of Maharashtra.
- Advising a major domestic energy company in acquisition of three wind projects aggregating up to 50 MW through share purchase and slump sale of the business as going concern.
- Advised as Indian Counsels to HCL Technologies India in its offshore acquisition of 100% equity of AXON Group Plc. (a LSE listed company) pursuant to the UK City Takeover Code. The matter involved complex cross border structuring involving multiple offshore vehicles and raising of funds for this acquisition. The transaction value was over GBP 440 million (approx. USD 600 million). It involved managing the cross border elements of the deal with the offshore Counsels in UK vs US (for funding) and Bermuda.

Some of the other key assignments handled and being handled by Venkatesh cover the following: -

- Advised SNC Lavalin on Phase II, Mumbai Metro on:
 - Negotiating and supporting the execution and closing of the JV and allied arrangement between SNC Lavalin and Reliance ADA Group of Advising SNC Lavalin on the Mumbai – Metro project risk issues and advising on the concession agreement aspects

- Support on strategy and executed exit of SNC from the JV.
- Advised OHL Concessionaires, on setting up their India Operations and advising on various aspects of FDI, exchange control regulations and legal risk assessment of road concession project.
- Advised GE:
 - In its locomotive JV with BHEL for the manufacture and supply of electric locomotives. Estimated project cost was over 2000 Cr.
 - In whole host of issues in its procurement's contracts concerning Oil & Gas division. Estimated project cost was over 1200 Cr.
- Advised Hindustan Tin Works Limited ("HTW") in setting up its manufacturing facility in Taloja, State of Maharashtra. Estimated cost was over 600 Cr.

Workshops, Seminars & Publications

- Seminar cum Workshop on Mediation and Conciliation under the Arbitration & Conciliation Act, 1996 organised by Bar Council of India (1997)
- Seminar on Valuation Issues in Mergers & Acquisition (under U.S. Laws)- NYU School of Law (2002)
- Negotiation Workshop (M&A) - NYU School of Law (2002)
- Seminar on Corporate Governance - Stern School of Business, New York (2003)
- Seminar on International Commercial Dispute Settlement - NYU School of Law (2003)
- Seminar cum Training Workshop on valuation in M&A organised by MDI, Gurgaon (2005)
- Natural Gas & LNG Marketing Contracts Workshops, Jakarta, Indonesia organized by AIPN, Chevron, ConocoPhillips and Govt. of Indonesia (2006)
- Seminar on Merger & Acquisition "Issues & Challenges" organised by ICSI (2011)
- Seminar on Coal Markets and Trading organised by PowerEdge, Singapore (2014)
- Energy: Oil and Gas 2019, India Chapter of The Chambers and Partners - Global Practice Guides
- Lexology Getting the Deal Through, Gas Regulation 2021, India Chapter
- Oil and Gas Law Review 2021, India Chapter
- The Future of Aggregation and Carpooling – A Legal Perspective, (LegalOne, September 7, 2022)
- Delhi's motor vehicle aggregator scheme: Too much, too soon? (Times of India, March 17, 2022).
- Authored an article on 'Electrifying The Circular Economy: Legal Framework for Responsible EV Battery Management' published in Future Mobility Magazine (March 10, 2025)
- Moderated the Session on 'India's economic growth focus Areas, opportunities, gaps and challenges' for JSA Mint Leadership Dialogue, 2024, Mumbai Chapter.
- Hosted a webinar on 'Navigating India's Investment & Tax Landscape Post-Budget Opportunities and Challenges' (August 2nd, 2024)
- Authored an opinion piece on 'Will FTAs reshape India's EV Policies' published in BW Autoworld, May 2025.

Memberships

AIEN (the Association of International Energy Negotiators)

Bar Council of Delhi

Member CII, Infrastructure Committee

Education

B.A. (Hons.), University of Delhi (1994)

LL. B, Campus Law Centre, University of Delhi (1997)

LLM, New York University School of Law (2003)

Languages Spoken

English

Hindi
