



Ronak Ajmera

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Practice Areas

Corporate

Mergers & Acquisitions

Private Equity

Joint Ventures & Collaborations

Corporate Restructuring

Corporate Commercial Laws

Sectors

Financial Services

Insurance

Manufacturing (Automotive, EVs, Electronics)

IT / ITeS & Semiconductors

Services

E-commerce

About

Ronak specializes in the areas of domestic and cross-border mergers and acquisitions, corporate and business restructuring, joint ventures, technical collaborations, carve-out transactions, private equity, strategic investments, fund-raises, and India entry advice. In addition, he regularly handles assignments relating to contracting (commercial and corporate contracts) and general corporate and regulatory advice.

Ronak has nearly 17 years of post-qualification experience. Prior to joining JSA, he has worked at Khaitan & Co, Amarchand & Mangaldas & Suresh A. Shroff & Co. (now Cyril Amarchand Mangaldas) and Lakshmikumaran & Sridharan, Mumbai.

Experience

Some of the key assignments in these areas handled and being handled by Ronak amongst others, 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 is one of the largest deals in the insurance space and the team has been engaged in providing end-to-end assistance on this transaction.
- its agreement to form a 50:50 domestic reinsurance joint venture in India with Jio Financial Services.
- its proposed 50:50 joint venture in general insurance with Jio Financial Services.
- 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;
 - its proposed joint venture with Mahindra & Mahindra Limited;
 - in relation to proposed sale of Ford India's vehicle manufacturing plant located in Chennai;
 - in relation to an internal restructuring exercise.
- Advised **Hero MotoCorp Limited** in relation to:
 - its participation in Series B, Series C1, Series D, Series E, Series E1, Series G (pre-IPO round) and two bridge financing rounds in Ather Energy Private Limited, an electric two-wheeler manufacturer.
 - the initial public offering of Ather Energy Private Limited, an electric two-wheeler manufacturer, in its capacity as promoter of the issuer.
 - its strategic alliance with Zero Motorcycles Inc. for development of two-wheeled electric vehicles.
 - its proposed strategic partnership with a Taiwanese Company 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.
 - (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.
 - its collaboration with Harley-Davidson Motor Company, Inc., to develop and manufacture a new motorcycle for domestic and select international markets and expand its partnership to cover additional variants of existing motorcycles.
- 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 **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 Future Energies and its promoter group entities** in relation to its fund raises from IFC and Masdar.
- Advised **Hero Fincorp Limited and its promoter group entities** in relation to:

- investment rounds raised by Hero FinCorp Limited from: (i) ChrysCapital and Credit Suisse; (ii) Apis Partners; (iii) Apollo and JM Financial and certain promoter group entities of Hero Fincorp Limited.
- in relation to its potential acquisition of majority shareholding in a general insurance company in India, including advice on structuring of the transaction.
- Advised **Napino Auto & Electronics Limited** and its promoters in relation to:
 - its joint venture with Continental Automotive Holding Netherlands B.V. for electronic fuel injection systems.
 - its joint venture with Continental Automotive Holding Netherlands B.V. for two-wheeler instrument clusters.
 - 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.
 - its fund-raise from IFC.
- Advised **Pawan Munjal Family Trust** in relation to:
 - their investment in Ola Electric Mobility Private Limited.
 - the Series D Investment Round of Roppen Transportation Services Private Limited (Rapido).
- Advised **RICO Auto Industries Limited** in relation to its proposed joint venture with Ultra Fairwood Pte Limited for implementation of driverless personal rapid transit system in India.
- Advised the **Accor Group** in relation to its exit from its Indian joint venture with SAMHI Hotels Private Limited for hotels business operated under the 'Formule 1' brand.
- Advised **Spirotech Heat Exchangers Private Limited** and its promoters in relation to sale of 95% shareholding by the promoters of Spirotech Heat Exchangers Private Limited to the Indian subsidiary of Lu-Ve S.p.A.
- Advised the **Jindal Group** in relation to transfer of their participating interest in oil fields in Georgia to Schlumberger.
- Advised **Hero Cycles Limited** in relation to its joint venture with Changzhou Youon Public Bicycle System Co. Ltd., China for establishing public bicycle sharing systems in India, including structuring related advice concerning the joint venture.
- Advised **one of US' leading non-profit health care providers** in establishment of an assisted captive global capability centre in India with end-to-end support on matters concerning India entry and structuring, entity formation, real property, obtaining of business licenses and registrations, labour and employment issues and assisting with exchange control issues and compliances, as well as advising on telecom matters. We also assisted with review and negotiation of a wide range of commercial contracts, including vendor agreements and supporting compliance with applicable labour and employment laws and corporate secretarial assistance.
- Advised **Cloudflare, Inc.** in setting up its captive / global capability centre in India. This assignment involved end-to-end advisory and assistance on matters relating to entity formation, real property, obtaining business licenses and registrations and assisting with exchange control issues and compliances.

Some key matters handled by Ronak in previous assignments include the following:

- Advised a Japanese corporation in relation to a proposed joint venture with a leading Indian corporate house
- Advised a Japanese corporation on the merger of its Indian listed pharmaceutical subsidiary with a leading Indian listed pharmaceutical company
- Advised a leading private equity investor on its investment in a jewellery company in India
- Advised a leading Indian stock exchange in relation to its strategic acquisition of a substantial stake in a SEBI registered registrar and share transfer agent
- Advised a South Africa based e-commerce group in relation to its strategic acquisition of 100% stake in an Indian online bus ticketing company
- Advised a leading private equity investor (on India leg) in relation to its exit from an off-highway tyre manufacturing company
- Advised on a private equity backed strategic acquisition by a US based IT Company of a controlling stake in an Indian listed IT company
- Advised on sale of a controlling stake by the promoter group of an Indian listed paper manufacturing company to a US-based paper manufacturer
- Advised one of the Big Four Accounting Firms in relation to a joint venture amongst its UK, Canadian and Indian entities
- Advised on the demerger of the cement division of a listed Indian company of a leading business group

Memberships

Bar Council of Maharashtra & Goa

Education

B.S.L., LL.B, ILS Law College, University of Pune (2009)

Company Secretaries (Intermediate), Institute of Company Secretaries of India

Languages Spoken

English

Hindi

Gujarati

Bengali (Rudimentary)
