

A conference presented by the IBA Corporate and M&A Law Committee



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Mergers and Acquisitions in India: is India the last oasis of hope in a global slowdown?



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24 – 25 April 2023

The Taj Mahal Palace, Mumbai, India

Topics include:

- Is India the last oasis of hope in a world that is slowing down?
- ESG: strategic priorities to lead the M&A trail – is India ready?
- Hot topic round tables
- Financial sponsors bonanza – revived appetite from sovereign and pension funds, private equity and VC players
- Public company M&A contractual positions and legal enforcement
- Divestments: M&A opportunities for global investors
- Trends in M&A disputes – bullet proofing deals and lessons learnt from the battlefield
- Insolvency & bankruptcy in India – M&A opportunities
- Reshaping portfolios through M&As: regulatory driven consolidation



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Programme

Conference Co-Chairs

Christian Hoedl *Uría Menéndez, Madrid; Member, Corporate and M&A Law Committee Advisory Board*

Rabindra Jhunjunwala *Khaitan & Co, Mumbai, Maharashtra; Membership Officer, Corporate and M&A Law Committee*

Cyril Shroff *Cyril Amarchand Mangaldas, Mumbai, Maharashtra*

Monday 24 April

0830 – 1730 Registration

0930 – 0945 Welcome remarks

Christian Hoedl *Uría Menéndez, Madrid; Member, Corporate and M&A Law Committee Advisory Board*

Cyril Shroff *Cyril Amarchand Mangaldas, Mumbai, Maharashtra*

0945 – 1015 Keynote speech

Sanjiv Mehta *Chairman & Managing Director, Hindustan Unilever, Mumbai, Maharashtra*

1015 – 1130 Session one

Is India the last oasis of hope in a world that is slowing down?

The panellists will analyse the current investment climate in India and discuss the tapestry of key reforms fuelling as well as major issues impeding investment activity. This panel sets the tone for the subsequent panel discussions at the conference, which will deep dive into specific crucial issues.

Session Co-Chairs

Rabindra Jhunjunwala *Khaitan & Co, Mumbai, Maharashtra; Membership Officer, Corporate and M&A Law Committee*

Chris Parsons *Herbert Smith Freehills, London*

Panellists

Padmaja Chakravarty *Citi India, Mumbai, Maharashtra*

Rajiv Gupta *Latham & Watkins, Singapore*

Mark Pflug *Simpson Thacher & Bartlett, New York*

Pramod Rao *Securities and Exchange Board of India (SEBI), Mumbai, Maharashtra*

1130 – 1145 Coffee/tea break

1145 – 1300 Session two

ESG: strategic priorities to lead the M&A trail – is India ready?

As environmental, social, and governance (ESG) receives attention around the world, regulatory changes and investor expectations have paved the way for ESG to be mainstream for corporations in India. A panel discussion on the regulatory regime, gaps, and market conditions for ESG in corporate India.

Session Co-Chairs

Adam Emmerich *Wachtell Lipton Rosen & Katz, New York; Vice Chair, Law Firm Management Committee*

Cyril Shroff *Cyril Amarchand Mangaldas, Mumbai, Maharashtra*

Panellists

Naveen Raju *Mahindra & Mahindra, Mumbai, Maharashtra*

Aarthi Sivanandh *J. Sagar Associates, Chennai, Tamil Nadu*

Amit Tandon *Founder, Institutional Investor Advisory Services, Mumbai, Maharashtra*

Prof Dr Hans-Jorg Ziegenhain *Hengeler Mueller, Munich; Member, IBA Corporate and M&A Law Committee Advisory Board*

1300 – 1400 Lunch

Headline social event sponsors



Monday continued

1400 – 1515 Session three

Hot topic round tables

1. What keeps the general counsel up at night?

Moderators

Rukshad Davar *Majmudar & Partners, Mumbai, Maharashtra*
Divya Murthy *Godrej Limited, Mumbai, Maharashtra*

2. Antitrust/competition policy and enforcement (In Focus: Vertical Mergers, Tech)

Moderators

Menachem Kaplan *Freshfields, New York, New York*
Ravisekhar Nair *Economic Law Practice, Bangalore, Karnataka*

3. Risk sharing between clients and legal advisors – a new paradigm in a buyers' market

Moderators

Christophe Eck *Gide Loyrette Nouel, Paris*
Ami Parikh *Asian Paints, Mumbai, Maharashtra*

4. Corruption issues affecting M&A deals | WCC

Moderators

Cori Lable *Kirkland & Ellis, Hong Kong SAR*
Sherbir Panag *Panag & Babu, New Delhi, Delhi*

5. Risk mitigation in M&A deals: the period between signing and closing

Moderators

Apurva Diwanji *Desai & Diwanji, Mumbai, Maharashtra*
Parveet Singh Gandoak *King & Spalding, Singapore*

6. The 'known unknown': fraud, fraudulent misrepresentation, wilful deceit and dishonest concealment in Indian M&A deals

Moderators

Murtaza Somjee *Jerome Merchant, Mumbai, Maharashtra*
Takashi Toichi *TMI Associates, Tokyo; Education Officer, Corporate and M&A Law Committee*

7. Protectionist Regime | Key Learnings in getting the deals done

Moderators

Christian Chin *Allen & Gledhill, Singapore*
Radhika Iyer *S&R Associates, Mumbai, Maharashtra*

1515 – 1630 Session four

Financial sponsors bonanza – revived appetite from sovereign and pension funds, private equity and VC players

Sovereign and pension wealth funds are piling into India, buying stakes in everything from airports to renewable energy, and other emerging asset classes. This panel will discuss the growing appetite of these players for India and the reasons for this investment. What measures are further needed to increase the interest of these players in the Indian market?

Session Co-Chairs

Sergio Sánchez Solé *Garrigues, Barcelona; Member, Corporate and M&A Law Committee Advisory Board*

Gunjan Shah *Shardul Amarchand Mangaldas, New Delhi, Delhi*

Panellists

Siew Kam Boon *Dechert, Singapore*

Himanshu Dodeja *Blackstone, Mumbai, Maharashtra*

Kartik Ganapathy *IndusLaw, Mumbai, Maharashtra*

Narendra Ostawal *Managing Director, Warburg Pincus, Mumbai, Maharashtra*

Nicola Yeomans *King & Wood Mallesons, Singapore*

1630 – 1645 Coffee/tea break

1645 – 1800 Session five

Public company M&A contractual positions and legal enforcement

Uncertainty is the word of the day. For M&A, that means even greater focus on the contractual and legal framework for deal certainty. The panellists will discuss key developments in this regard, including dealing with uncertainty in financing markets and how regulators and practitioners are addressing risk allocation and conditionality.

Session Co-Chairs

Ezra Davids *Bowmans, Johannesburg; Chair, Private Equity Subcommittee*

Nivedita Rao *Cyril Amarchand Mangaldas, Mumbai, Maharashtra*

Panellists

Jaya Gupta *Addleshaw Goddard, London*

Rajeev Gupta *Board Director, Arpwood Capital, Mumbai, Maharashtra*

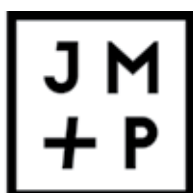
Kartick Maheshwari *Khaitan & Co, Mumbai, Maharashtra*

Nallini Puri *Cleary Gottlieb, London*

Vineet Vij *Tech Mahindra, Noida, Delhi*

1830 – 2130 Networking drinks and dinner

Conference reception and dinner sponsor



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Conference refreshment



advocates & solicitors

0830 – 1530 **Registration**

0900 – 1015 **Session six**

Divestments: M&A opportunities for global investors

The Indian Government's ambitious divestment plan has been in the spotlight with several successes (Air India and LIC for example). Backed by the right intent, the assets in the pipeline look promising to attract the much-needed capital. This panel will dissect ways global investors can unlock these opportunities and what should be done more to make it work.

Session Co-Chairs

Savi Hebbur *Linklaters, London*

Gautam Saha *Talwar Thakore & Associates, New Delhi, Delhi*

Panellists

Abhijit Joshi *Veritas, Mumbai, Maharashtra*

GJ Ligelis Jr *Cravath, Swaine & Moore, New York*

Sunil Sanghai *NovaaOne Capital, Mumbai, Maharashtra*

Adina Shapiro *Herzog Fox & Neeman, Tel Aviv, Scholarship Officer, Corporate and M&A Law Committee*

Kamal Yadav *Morgan Stanley, Mumbai, Maharashtra*

1015 – 1030 **Special address**

Christian Hoedl *Uriá Menéndez, Madrid; Member, Corporate and M&A Law Committee Advisory Board*

1030 – 1145 **Session seven**

Trends in M&A disputes – bullet proofing deals and lessons learnt from the battlefield

This panel will discuss the lessons learned from past M&A deals, the complexities involved, and the risk mitigation steps adopted. What are the new trends in M&A disputes, litigation and investment arbitration? What should a foreign investor keep in mind while finalising a contract in India?

Session Co-Chairs

Darshika Kothari *AZB & Partners, Mumbai, Maharashtra*

Dipen Sabharwal *White & Case, London*

Panellists

Shwetha Bidhuri *Head (South Asia), Singapore International Arbitration Centre, Mumbai, Maharashtra*

Poornima Hatti *Samvad Partners, Bengaluru, Karnataka*

Vivek Menon *Chambers of Vivek Menon, Mumbai, Maharashtra*

Avinash Pradhan *Rajah & Tann, Singapore*

Rosario Zacca *Gianni & Origoni, Milan*

1145 – 1200 **Coffee/ tea break**

1200 – 1315 **Session eight**

Insolvency & bankruptcy in India – M&A opportunities

This panel will discuss the lessons learned from the M&A activity related to the Insolvency and Bankruptcy Code (IBC) so far. It will look at pre and post IBC and the M&A opportunities prevalent for extremely stressed companies.

Session Co-Chairs

Delano Furtado *Trilegal, Mumbai, Maharashtra*

Dorothee Prostedter *Noerr, Munich*

Panellists

Damini Marwah *Axis Bank, Mumbai, Maharashtra*

Vandana Pai *Bharucha & Partners, Mumbai, Maharashtra*

CV Raghu *President, General Counsel's Association (GCAI), Delhi, New Delhi*

Henrik Rossing Lønberg *Plesner, Copenhagen*

Nikhil Shah *Alvarez & Marsal, Mumbai, Maharashtra*

1315 – 1400 **Lunch**

1400 – 1515 **Session nine**

Reshaping portfolios through M&As: regulatory driven consolidation

In the quest to stay relevant and ahead, Indian conglomerates are chasing growth by reshaping portfolios and betting on profit pools of the future including digital, renewables, EVs, fintech and more. While some of these M&A actions are driven by strategy, some tend to play out in keeping with the regulatory changes. This panel will reflect upon how this particular M&A trigger is playing out in India & Southeast Asia and helping unlock value.

Session Co-Chairs

Vikram Chandrashekhar *Bain & Company, New Delhi, Delhi*

Dr Lorenzo Olgiati *Schellenberg Wittmer, Zurich; Publications Officer, Corporate and M&A Law Committee*

Panellists

Andrew Gillen *Travers Smith, London*

Matt Goodman *Sullivan & Cromwell, New York*

Giovanni Nardulli *Legance, Rome*

Karl Pires *Shearman & Sterling, Tokyo*

Harshita Srivastava *Nishith Desai Associates, Mumbai, Maharashtra*

1515 – 1530 **Closing remarks**

Rabindra Jhunjhunwala *Khaitan & Co, Mumbai, Maharashtra; Membership Officer, Corporate and M&A Law Committee*

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Conference luncheon sponsor



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IBA Corporate and M&A Law Committee

The Corporate and M&A Law Committee aspires to be the leading global forum for the education, exchange of know-how and networking of corporate, corporate compliance, private equity and M&A practitioners around the world. Corporate law is central to every modern economy, whether developed or developing.

Internationalisation and globalisation of economic activity make corporate law and mergers and acquisitions issues central to the practice of business law.

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