

SHUVA MANDAL

Partner, Anagram Partners



Professional Summary

In a career spanning over two decades at India's leading law firms and the Tata Group, Shuva has extensive experience in mergers and acquisitions, securities law, shareholder & governance issues, PE investments and corporate litigations. His experience spans sectors such as commodities, auto, retail, financial services, telecom & media, healthcare, defense and energy.

Prior to founding Anagram Partners, Shuva served as the Group General Counsel of Tata Sons, the controlling entity of the Tata Group and was a Senior Partner at Shardul Amarchand Mangaldas & Co. and AZB & Partners, respectively. Between 2016 – 2021, he spearheaded the successful conclusion in the Supreme Court of India in a multi-party shareholder litigation that involved key governance issues in the Tata Group - widely reported to be corporate India's biggest shareholder battle.

In his 2-decade legal career, Shuva has advised some of India's leading corporations & financial sponsors principally – Tata Group, Reliance Industries, Vedanta, CVC, TPG Capital, Brookfield, Meta, Walt Disney, Viacom 18 and Palantir.

Shuva has been recognised among India's most influential lawyers, featuring on India Business Law Journal's "A-List" for five consecutive years (2020–2025). The Financial Times, London ranked him among the Top 20 Global General Counsels in 2019—the first Indian GC to receive the honour—and Chambers & Partners has also recognised his outstanding contribution to the profession.

Practices

General Corporate
M&A
Private Equity
Securities Law
Corporate Governance
Shareholder Litigations

Education

B.A., LL.B. (Hons.)

National Law School of India University, Bengaluru

Bar Admissions

Bar Council of India

Contact

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Representative Experience

- **CVC:** Representing CVC in the acquisition of a majority stake in Aavas Financiers Ltd by way of an acquisition from Partners Group and Kedaara Capital and a follow-on open offer for USD 835 million.
- **CVC:** Advised CVC on the sale of a majority stake in Healthcare Global Enterprises to KKR for USD 400 million.
- **CVC:** Represented CVC in its acquisition of a majority stake in Sajjan India Ltd. With a deal value upwards of USD 600 million, this is the largest all cash buyout in India.
- **CVC:** Represented CVC in its USD 750 million acquisition of the cricket franchise – Gujarat Titans in the Indian Premier League.
- **Lodha Group:** Represented the Lodha Group in their partnership with Bain Capital and Ivanhoe Cambridge to develop a USD 1 billion next generation green digital infrastructure platform.
- **Tata Advanced Systems:** Advised on its strategic partnership with the Kingdom of Morocco's Armed Forces to produce Wheeled Armoured Platform combat vehicles.
- **Vedanta Ltd:** Represented Vedanta Ltd in a USD 10 billion restructuring of its key business into 6 separate entities by way of a vertical demerger.
- **Fincare Small Finance Bank:** Represented Fincare Small Finance Bank in its merger with AU Small Finance Bank in an all-share swap deal of USD 530 million.
- **Rhone Capital:** Represented Rhone Capital in obtaining approval from the Competition Commission of India for the acquisition of RHI Magnesita N.V.
- **Burman Group:** Represented the Burman Group on the acquisition of a controlling shareholding interest in Religare Enterprises Limited.
- **TPG:** Represented TPG in a USD 475 million acquisition of Poonawalla Housing Finance.
- **Vixar:** Represented Vixar (previously Arpwood Partners) in its lead position in a global consortium of investors to acquire a majority stake in Sterling Hospitals, a chain of multispecialty hospitals based in Gujarat.
- **Viacom 18 Media:** Represented Viacom18 in their USD 3 billion acquisition of the Indian Premier League global digital rights - Seasons 2023 - 2027.
- **Eveready Industries:** Represented Eveready Industries in its sale of shares to the Burman family.
- **Nykaa:** Represented Nykaa in its acquisition of a stake in Earth Rhythm Private Limited.