

Herbert Smith Freehills, NDA, AZB on \$80m Central Depository Services IPO

"The initial public offering of Central Depository Services Ltd (CDSL) received bids for 170 times the number of shares on sale, making it the most attractive IPO in nearly 12 years. The public offering of 24.83 million shares – excluding the anchor investors' portion – got bids for nearly 52 million shares, stock-exchange data showed at the end of bidding on Wednesday. This translates into bids worth Rs 62,653 crore (\$9.7 billion)," reported [VC Circle](#).

[Herbert Smith Freehills](#) partner Siddhartha Sivaramakrishnan and associates Rohit Anand, Jin Kong and Ivina Suwana acted for the banks which were led by Axis Capital, and also included Nomura, Edelweiss, SBI Capital, Haitong, IDBI and Yes Securities.

[Nishith Desai Associates \(NDA\)](#) partner Pratibha Jain and associates Ruchi Biyani, Swati Sharma and Shashwat Sharma also acted for the banks.

[AZB & Partners](#) partners Varoon Chandra and Lionel D Almeida acted for CDSL.