



BAR & BENCH



THE NEW FACE OF LEGAL JOURNALISM IN INDIA

Bar & Bench / February 9, 2016 / Dealstreet

Nishith Desai, JSA act on Rel Infra's sale of cement biz to Birla Corp for 4800 crore

Anil Ambani-owned Reliance Infrastructure has sold its cement subsidiary to Birla Corp for Rs 4,800 crore (\$710 million) at a valuation of \$140 a tonne.

Nishith Desai Associates acted for Birla Corporation with a team led by Karan Kalra along with Abhinav Harlalka. Partners Rajesh Simhan and Nishchal Joshipura advised on strategic and tax aspects.

J. Sagar Associates acted for Reliance and the team was led by Partners Dina Wadia and Jamshed Bhumgara along with Senior Associate Manav Raheja and Associates Upamanyu Talukdar, Kartikeya Dar and Viraj Bathe.

With this acquisition, Birla Corp, which already has plants in Madhya Pradesh, Uttar Pradesh and West Bengal, will significantly strengthen its presence in central India and increase its total operational capacity by approximately 50%, according to media reports.