

Deal Corner

December 19, 2024

NDA REPRESENTS SIEMENS PROJECT VENTURES GMBH FOR ITS PROPOSED SALE OF 10% SHAREHOLDING IN BANGALORE INTERNATIONAL AIRPORT FOR USD 255 MILLION

DEAL BRIEF

Siemens Project Ventures GmbH (“**Siemens**”) has entered into definitive agreements with Fairfax for selling its 10% shareholding in Bangalore International Airport Limited (“**BIAL**”) to Fairfax, for approximately USD 255 million. BIAL is the operator of the Kempegowda International Airport (i.e.- Bengaluru’s International airport), which is the third biggest airport in India.

The transaction is expected to close in the first quarter of the calendar year, 2025. Post closing of the transaction, Fairfax’s shareholding shall increase from 64% to 74% in BIAL.

OUR ROLE

We at **Nishith Desai Associates**, acted as legal and tax counsel for Siemens and advised Siemens on the legal, tax and regulatory aspects (including negotiation of the definitive agreements) with respect to the proposed transfer of shareholding in BIAL to Fairfax.

DEAL TEAM

Nishchal Joshipura

Harshita Srivastava

Anirudh Arjun

MEDIA COVERAGE

<https://www.fairfaxindia.ca/press-releases/fairfax-india-to-acquire-an-additional-10-interest-in-bangalore-international-airport-limited-2024-12-03/>

<https://www.vccircle.com/fairfaxto-buy-10-more-in-bangalore-international-airport>

<https://www.thehindu.com/business/fairfax-india-to-acquire-additional-10-interest-in-bangalore-international-airport-limited-from-siemens-bengaluru/article68943704.ece>

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September 22, 2024
