

NDA, CAM, SAM, Sullivan on \$150m infusion II by Goldmans in Piramal Realty

Nishith Desai Associates (NDA) and Sullivan & Cromwell advised Wall Street investment bank Goldman Sachs on its \$150m (Rs 900 crore) infusion in Piramal Realty which had less than a month ago received Rs 1800 crore from Warburg Pincus. Piramal was advised by Cyril Amarchand Mangaldas (CAM).

NDA Bangalore partner Vaibhav Parikh, Mumbai private equity co-head Ruchir Sinha, Bangalore senior associate Parag Srivastava and associates Rishabh Sharma and head of international tax practice Rajesh Simhan acted for Goldman Sachs.

CAM Mumbai corporate partners Vandana Sekhri and Ravi Kumar acted for Piramal.

Shardul Amarchand Mangaldas Mumbai managing partner Akshay Chudasama and partner Mithun Thanks had advised Warburg Pincus on its Rs 1800 crore infusion in Piramal three weeks ago and also advised on this transaction.

Both these deals come at a time when the Indian real estate sector, especially the residential segment, is seeing a slowdown on account of unaffordable property and rising inventory , with the exception of Bangalore, reported the *Economic Times*[□].