

Deal Corner

May 22, 2024

NDA REPRESENTS SVB FINANCIAL GROUP IN SALE OF ITS INDIA BUSINESS TO FIRST CITIZENS BANK

DEAL BRIEF

The SVB Financial Group sold 100% stakes in SVB Global Services India LLP (“**SVB India**”), to the First Citizens Bank Group (“**Buyers**”). SVB India provided technical support and IT services to global operations of SVB Financial Group. With this transaction, SVB India was fully acquired by the Buyers (“**Transaction**”). This Transaction was a part of the larger global bankruptcy restructuring of SVB Financial Group initiated in 2023.

OUR ROLE

We at **Nishith Desai Associates**, represented SVB Financial Group in the Transaction from an Indian legal, regulatory and tax perspective. We also helped the client navigate through the Indian regulatory framework to consummate the Transaction. Sullivan & Cromwell LLP assisted the client on the US law aspects of the Transaction.

DEAL TEAM

Huzefa Tavawalla

Chandrashekar K

Vasavi Kaparthy

Ipsita Agarwalla

Rakesh Krishnan

Faiza Khanum

Nipasha Mahanta

The graphic features the Nishith Desai Associates logo on the left and the Silicon Valley Bank logo on the right. The main headline reads: "NDA represents Silicon Valley Bank in sale of its India business to First Citizens Bank". Below the headline, it lists the "DEAL TEAM" with seven individual portraits and their names: Huzefa Tavawalla, Chandrashekar K, Vasavi Kaparthy, Ipsita Agarwalla, Rakesh Krishnan, Faiza Khanum, and Nipasha Mahanta.

DISCLAIMER

The contents of this hotline should not be construed as legal opinion. View detailed disclaimer.

This Hotline provides general information existing at the time of preparation. The Hotline is intended as a news update and Nishith Desai Associates neither assumes nor accepts any responsibility for any loss arising to any person acting or refraining from acting as a result of any material contained in this Hotline. It is recommended that professional advice be taken based on the specific facts and circumstances. This Hotline does not substitute the need to refer to the original pronouncements.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

Research Papers

Evolution of Generative AI

July 11, 2024

From Capital to Impact: Role of Blended Finance

June 15, 2024

Opportunities in GIFT City

June 14, 2024

Research Articles

Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

Emerging Legal Issues with use of Generative AI

October 27, 2023

Audio

Dabba Trading and Its Regulatory Landscape in India

July 25, 2024

Pursuing Remedies against Non-signatories in Investment Agreements

July 03, 2024

Why is the ad industry unhappy with MIB's self-declaration mandate?

June 18, 2024

NDA Connect

Connect with us at events, conferences and seminars.

NDA Hotline

Click here to view Hotline archives.

Video

Union Budget: Key takeaways for Private Equity Investors and Foreign Companies

July 24, 2024

**Self Declaration Certificate For Ads:
Decoding The Complexities Of Ad
Regulations**

July 08, 2024

**Future of India-Mauritius tax treaty –
Impact of new Protocol on M&A
deals and Private Equity structures**

April 23, 2024
