

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>

Research Papers

Fintech

January 28, 2025

Private Investments in India

January 27, 2025

Horizon Technologies

January 21, 2025

Research Articles

Re-Evaluating Press Note 3 Of 2020: Should India’s Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

Key changes to Model Concession Agreements in the Road Sector

January 03, 2025

Audio

Securities Market Regulator’s Continued Quest Against “Unfiltered” Financial Advice

December 18, 2024

Digital Lending - Part 1 - What’s New with NBFC P2Ps

November 19, 2024

Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

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January 23, 2025

India 2025: The Emerging Powerhouse for Private Equity and M&A Deals

DEAL CORNER**NDA represents Siemens Project Ventures GMBH
for its proposed sale of 10% shareholding in
Bangalore International Airport for USD 255 Million****Deal Team****Nishchal Joshipura****Harshita Srivastava****Anirudh Arjun****DISCLAIMER**

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"Investment return is not enough"
Nishith Desai with Nikunj Dalmia (ET
Now) at FI18 event in Riyadh

October 31, 2024