

## Deal Corner

August 22, 2018

### WESTBRIDGE LED CONSORTIUM TO ACQUIRE STAR HEALTH

#### DEAL BRIEF

A consortium led by Westbridge Capital AIF and comprising of ace Indian investor Mr. Rakesh Jhunjhunwala and Madison Capital have executed definitive agreements for the acquisition of Star Health & Allied Insurance Company Limited from its existing shareholders (which includes Tata Capital, ICICI Ventures and Apis) with deal value in vicinity of USD 1 billion. Star Health is the largest company in the health insurance space in India.

Press coverage relating to the transaction is available [here](#), [here](#) and [here](#).

#### OUR ROLE

We, at **Nishith Desai Associates**, acted as legal and tax counsel to Westbridge Capital AIF and Madison Capital advising them on the legal, tax, regulatory and strategic aspects for the acquisition.

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