INDIALAW

Private Equity And Venture Capital Transactions

Private Equity and Venture Capital Law Firm in India for PE, VC, and Exits

PRACTICE PROFILE • OCTOBER 2026

Overview

We advise investors, funds, and portfolio companies on all aspects of Private Equity (PE) and Venture Capital (VC) transactions in India. With deep domain knowledge across sectors and regulatory regimes, we offer strategic legal counsel from term sheet to exit, helping clients unlock value and mitigate risk in fast-paced, competitive deal environments. Our team handles complex investment structures, regulatory clearances, and founder negotiations, while balancing the commercial interests of all stakeholders.

Our Services

Investment Structuring & Transaction Execution

- Early-stage, growth-stage, and late-stage investments
- Deal structuring: primary issuance, secondary sales, convertible instruments (CCPS,CCDs, SAFE notes)
- Drafting and negotiating term sheets, share purchase agreements (SPA), share subscription agreement (SSA) and shareholders' agreements (SHA)
- Advising on governance rights, liquidation preference, anti-dilution, drag/tag-along, and exit mechanisms
- Founder lock-in, vesting schedules, and ESOP structures

Due Diligence & Risk Analysis

- Comprehensive legal due diligence across corporate, regulatory, IP, employment, and litigation areas
- Red-flag reports and risk mitigation strategies
- Compliance with sector-specific regulations (e.g., fintech, pharma, edtech, health tech, manufacturing etc)

Regulatory & Compliance Advisory

- FEMA and RBI compliance for FDI investments
- FPI and AIF structuring for foreign and domestic funds
- SEBI regulations for VC/PE-backed listed entities or exit via IPO
- Statutory filings (FC-GPR, FC-TRS), regulatory approvals, and post-closing compliance

Exit Strategy & Advisory

- Exit transactions via secondary sales, strategic sales, IPOs, or buybacks
- Advisory on put/call options, IPO ratchets, and waterfall mechanisms
- Pre-IPO restructuring, promoter arrangements, and corporate governance alignment

Who We Work With

- Venture Capital & Private Equity Funds
- Family Offices & Angel Networks
- Indian Startups and Growth-Stage Companies
- Strategic Investors and Corporates

Key Professionals



Shiju P V
Managing Partner



Rahul Sundaram
Partner



Shrishail Kittad
Senior Partner



Dinesh Gupta
Partner

Frequently Asked Questions

Q1 **What do PE and VC transaction lawyers actually help with in India?**

They advise on structuring investments, negotiating term sheets, drafting SPAs, SSAs, and SHAs, conducting legal due diligence, securing FEMA and SEBI clearances, and planning exits. The goal is to protect investor and founder interests across the full deal lifecycle.

Q2 **When should a startup or investor engage a PE/VC lawyer?**

Ideally before signing a term sheet. Early involvement helps structure the round tax-efficiently, flag regulatory issues such as FDI sectoral caps or pricing norms under FEMA, and avoid poorly drafted clauses that create disputes at exit or in subsequent funding rounds.

Q3 **Which Indian regulators and statutes govern PE and VC investments?**

FEMA and RBI regulations govern foreign investment pricing and reporting. SEBI regulates AIFs and FPIs. The Companies Act 2013 governs share issuances, board governance, and filings with MCA. Sector-specific rules may also apply, for instance in fintech, pharma, or insurance.

Q4 **How long does a typical PE or VC investment round take to close?**

A straightforward priced round usually takes 6 to 12 weeks from term sheet to closing. Timelines extend if FEMA filings face RBI queries, if due diligence reveals red flags, or if multi-party negotiations around liquidation preference and anti-dilution terms are complex.

Q5 **What documents and information should a company prepare before a funding round?**

Key items include updated MCA filings, cap table, prior investment agreements, ESOP plan details, IP assignment records, material contracts, litigation disclosures, tax returns, and FEMA compliance certificates such as FC-GPR filings for any prior foreign investment.

Q6 **What is the most common legal mistake founders make during fundraising?**

Agreeing to governance and exit terms without understanding their long-term impact. Broad investor vetoes, full-ratchet anti-dilution, or uncapped liquidation preferences can severely limit founder control and reduce common shareholder returns in a future exit or down round.

Related Practice Areas

Corporate & Commercial | Funds, AIFS & Foreign Portfolio Investment (FPI) | Mergers, Acquisition And Joint Venture | Entry Strategy And Incorporation | Foreign Investment & Overseas Investment | Capital Market | Corporate Governance & Compliance | Corporate Restructuring