

Amarchand, DM Harish ramp up Tommy Hilfiger India presence through JV buy with Wachtells, Pryor Cashman

Written by Kian Ganz | Monday, 12 September 2011 12:50 | Corporate / M&A 



Tommy girl, old school style

Amarchand Mangaldas advised Tommy Hilfiger with Wachtell Lipton Rosen & Katz in its 50 per cent stake in joint venture partner Arvind Murjani Brands, which was advised by DM Harish & Co and Pryor Cashman.

Amarchand partner Tushar Mavani and senior adviser tax Nannda Shah acted for Tommy Hilfiger, with Wachtells acting as US counsel.

The target company, which consists of companies Ganesha, Ganesha Brands and GVM International, was advised by DM Harish Mumbai partner Shobha Jagtiani with Pryor Cashman New York partner John Crow.

The deal was structured as a joint venture interest purchase agreement, shareholder's agreement and a license termination agreement under which Murjani's local licences for Tommy trademarks revert to Tommy, which were signed on 7 September.

The deal value was not disclosed although the *Indian Express* reported that according to an anonymous insider Tommy paid Rs 400 crore (\$86m) for the stake. in the company, that had Rs 200 crore sales in India.

Photo by orangeintense

Tags: Amarchand Mangaldas Dm Harish Pryor Cashman