

Deal Release



cyril amarchand mangaldas
ahead of the curve

Cyril Amarchand Mangaldas acted as legal counsel to APG Strategic Real Estate Pool N.V.

January 14, 2025, Mumbai: As part of a strategic re-organization, it is proposed that Lemon Tree Hotels Limited (“**Lemon Tree**”) will demerge its hotel assets into Fleur Hotels Limited (“**Fleur**”), pursuant to a scheme of arrangement, resulting in the listing of Fleur.

Coastal Cedar Investments B.V., an affiliate of Warburg Pincus LLC, is to acquire the full 41.09% equity stake held by APG Strategic Real Estate Pool N.V. (“**APG**”) in Fleur.

The transaction is subject to customary conditions and approvals, including from the Competition Commission of India.

Cyril Amarchand Mangaldas acted as legal counsel to APG.

The transaction team was led by **Ruetveij Pandya**, *Partner*; **Molla Hasan**, *Partner*; with support from **Abhilasha Malpani**, *Principal Associate*; **Mansi Avashia**, *Associate*; **Kajal Singhvi**, *Associate*; **Sanskriti Kulkarni**, *Associate*; and **Karshin Malik**, *Associate* assisted on the transaction.

Avaantika Kakkar, *Partner (Head - Competition)*; **Dhruv Rajain**, *Partner*; with support from **Mohini Parghi**, *Associate*; advised on competition related aspects of the transaction.