



## Cyril Amarchand Mangaldas advised TPG Rise Climate Pte. Ltd..

**November, 25, 2025, Mumbai:** CAM advised TPG on its multi-billion dollar joint venture with TCS to create energy efficient AI Data Centers in India as the Tata Group flagship marches on in its journey to become “the world’s largest AI-led technology services firm”. TPG and TCS will together invest around 2 billion dollars into the joint venture, with additional capital, currently estimated to be in the range of a further 4-5 billion dollars, to be raised as debt.

This is one of the largest private equity investments in the sector in India.

The transaction was led by **Iqbal Khan**, *Lead Partner*; **Ashid Basheer**, *Partner*, with support from **Pranav Tolani**, *Principal Associate*; **Pranav Bajaj**, *Associate*; **Shreya Mukherjee**, *Associate*; **Gunjan Singh**, *Associate*; **Ishaan Kulshrestha**, *Associate*; and **Raviraj Zinzuvadia**, *Associate*.

**Avaantika Kakkar**, *Partner (Head - Competition)*; with the assistance from **Rajat Sharma**, *Senior Associate*; advised on competition law aspects of the transaction.

**Sairam Subramanian**, *Partner*; with the assistance from **Saloni Shah**, *Principal Associate – Designate*; advised on disputes aspects of the transaction.

**Cyril Shroff**, *Managing Partner*; provided strategic inputs.

**L. Viswanathan**, *Senior Partner*; provided inputs on the structure.

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### About Cyril Amarchand Mangaldas

Cyril Amarchand Mangaldas (CAM) is India’s leading law firm with a global reputation of being trusted advisers to its clients. The Firm advises a large and diverse set of clients, including domestic and foreign commercial enterprises, financial institutions, private equity and venture capital funds, start-ups, government and regulatory bodies. The Firm’s generalists, specialists and senior ex-regulators expertly guide clients across a spectrum of transactions, sectors and regulations. With over 1100 lawyers including 220 Partners, the Firm is a full-service law firm with offices in key business centres at Mumbai, Delhi-NCR, Bengaluru, Ahmedabad, Hyderabad, Chennai, GIFT City, Singapore and Abu Dhabi.

The Firm has been named “Law Firm of the Year 2025” and consistently recognised as “Best Overall Law Firm” by the IBLJ Indian Law Firm Awards. It received “National Law Firm of the Year: India” at the IFLR Asia-Pacific Awards for the second consecutive year in 2023 and 2022 and “Innovation in Advancing Markets” award at the FT Innovative Lawyers Asia Pacific 2022 Awards. The Firm also won “India Deal Firm of the Year” at the ALB India Awards and “Firm of the Year” at the IFLR1000 India Awards in 2022.

**For further information please contact:**

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