

HSA Press Release

NEW DELHI July 28, 2022

**HSA Advocates advised Assystem Group on exit from the joint venture between AXISCADES Technologies Limited (ATL) and Assystem Engineering and Operation Services SAS (AEOS) and sale of their entire stake in the joint venture company, Assystem Axiscades Engineering Private Limited (AAEPL)**

We are pleased to inform that HSA Advocates advised Assystem Group in terminating their joint venture agreement with ATL in India by sale of 100% of the share capital of AAEPL, the joint venture company. The deal was closed on July 12, 2022. The objective of the transaction was to facilitate the corporate restructuring strategy of Assystem Group in India. The joint venture company (AAEPL) had been established, under the joint venture agreement executed between ATL and AEOS in April 2018, to undertake engineering services consultancy in the energy sector, for Indian and global utilities and contractors.

The team provided complete transaction support and was led by Partner Soumya Kanti De Mallik, who was assisted by Senior Associate Prithviraj Chauhan, and Associates Himanshu Seth and Taha Abdur Razzack.