



Sawant Singh, Co-founder, & Partner, Phoenix Legal

An accidental lawyer, Phoenix Legal's Sawant Singh is a star in his own right

By [Maulik Vyas](#)
31 January, 2018

As a teenager, Sawant Singh found it hard to resist the glitz and glam surrounding the make-believe world of Bollywood, seeking to crave the spotlight. But, as he hit the 20s, the actor in him wanted to play the real life hero, cracking complex and challenging deals, which others could be wary of.

Today, the 44-year-old co-founder and equity partner of law firm Phoenix Legal prefers to stay away from headline-grabbing vanilla deals that could possibly bring in the big bucks, but does not give the much-desired adrenaline rush.

After passing out of National Law School of India University, Bengaluru, in 1997, Singh joined law firm Lex India before moving to Trilegal as an associate in 2000, and within eight years, he rose up the ranks to become a partner.

The decision to go on his own coincided with the global financial crisis of 2008, but that did not deter him from taking up the challenge. He found like-minded professional colleagues in Manjula Chawla, Saket Shukla and Abhishek Saxena, who joined him to make Phoenix Legal a success story.

"Many were sceptical about the timing of starting a new firm, but we were very confident because we knew that we were not only offering quality, but also enough time for all our clients' needs," said Singh.

Currently, Phoenix Legal is a 16-partner, 75-lawyer law firm, focussing only on select service areas. "I am like a family doctor to my clients and, hence, I am available for them whenever they need me," said Singh.

"During most deals, when other firms come with a battery of partners and juniors, we go only with a handful of professionals to negotiate at the other end of the table, and close them (successfully). This not only helps in maintaining confidentiality, but results in quick decision making during a deal."

Although Singh does not recall the first deal he had advised independently, there is a clear sense of satisfaction when he speaks about India Hospitality Corp's acquisition of Navis Capital-owned Mars Restaurants and Skygourmet Catering way back in 2007.

One of the recent deals that pushed him to the edge was the acquisition of Deutsche Bank's Indian mutual fund business by DHFL Pramerica Mutual fund. "It was challenging because other than the commercial imperatives of the M&A team, the rigour involved was quite significant because of the requirements of other internal stakeholders, including tax, HR, compliance and legal of a sophisticated broad-based client."

"The regulatory complexities and the interesting deal dynamics that come along with selling an asset to a joint venture between two behemoths in their own right, added to the challenges in getting the deal across the line." Singh had also advised Citibank in devising and implementing India's first revolving securitisation for working capital loans.

The management buyout of RBS's wealth management business by Sanctum Wealth Management, too, is a case that makes him believe that he had made the right choice as a professional. "The RBS deal was challenging because of the very tight timelines, regulatory complexities and the inherent challenges involved with any MBO from resource raising, setting up a regulated shop and then closing a deal with a sophisticated regulated seller exiting India."

Recently, Singh had also advised Oriental Containers, a group company of Oricon Enterprises, on selling a majority stake in its subsidiary Oricon Packaging

to an Italian firm Pelliconi & C. SPA. Phoenix had also advised Shinrai Auto Services Ltd on the 100% stake sale of its Toyota Dealership business to Madhuban Motors Pvt. Ltd.

“Sawant is our go-to person whenever we need any legal opinion, because he is very solution-driven and has amazing clarity of thought along with rapid response time,” said Uttara Deka, director and head legal, at Invesco India. “The one thing very peculiar about him is that he will never give a half-baked legal opinion, but will be very crisp and direct. This helps us take faster decisions.”

After over two decades of practice, Singh, an avid traveller and birdwatcher, now focuses more on mentoring young blood within the firm to create future leaders who could take his legacy forward.

“Of late, I may sit on the negotiation table, but many of our new partners are taking the lead and closing deals. This makes me feel good that we have mentored the right people,” said Singh. “Giving excellent results in complex matters is something that drives me even today, and I feel really good when I see young lawyers from our firm working with the same ethos and drive. This is the legacy I want to build in the next 10 years.”