

Gunderson Dettmer Advises Flipkart in \$16 Billion Deal, Making Walmart Inc. its Largest Shareholder

Client News

May 9, 2018

Gunderson Dettmer acted as international and M&A counsel to Flipkart in a deal that will make Walmart Inc. its largest shareholder. Subject to regulatory approval in India where the e-commerce company is based, Walmart will pay approximately \$16 billion for an initial stake of approximately 77 percent in Flipkart. The remainder of the business will be held by Flipkart's existing shareholders, including co-founder Binny Bansal, Tencent Holdings Limited, Tiger Global Management LLC and Microsoft Corp. The Gunderson Dettmer deal team was led by partner [Steven Baglio](#), and included partner and Mergers and Acquisitions Chair [Andrew Luh](#), partner [Jonathan Pentzien](#), partner [Mark Foster](#), partner and a leader of the IP & Tech Transactions group David Sharrow and special counsel [John Olson](#). The firm has represented Flipkart since 2011.

Flipkart is one of India's largest e-commerce marketplaces and includes group companies Flipkart, Myntra, Jabong, and PhonePe. Launched in 2007, Flipkart has enabled millions of customers, sellers, merchants, and small businesses to be a part of India's e-commerce revolution, offering over 80 million products across 80+ categories.

For further details, Walmart's press release can be seen [here](#).

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Steven L. Baglio

PARTNER

P +1 212 430 3171

Andrew Luh

PARTNER

P +1 650 463 5312

Jonathan C. Pentzien

PARTNER

P +65 6800 0503

Mark M. Foster

PARTNER

P +1 650 463 5343

John H. Olson

PARTNER

P +1 415 801 4942

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