Dipayan Dash

Counsel

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Dipayan Dash is a Counsel in the Banking and Finance practice group. He specialises in banking, private credit, overseas investments, debt capital markets and GIFT City (IFSCA regulated) offerings.

Dipayan regularly advises lenders and borrowers on complex and high value financings, debt structuring in diverse sectors ranging from banking and general insurance to steel, petroleum, data centres and other infrastructure developments.

Practice
Banking & Finance

Education
B.A., LL.B. (Hons.), West Bengal National University of Juridical Sciences, Kolkata (2009)

Professional Affiliation
Bar Council of Maharashtra & Goa

REPRESENTATIVE MATTERS

In his areas of expertise, Dipayan has advised and represented several prominent clients including:

Offshore Bonds

- **Canara Bank, IFSC Banking Unit** on the issue of notes under USD 3 billion Medium Term Note Programme on the Singapore Exchange Securities Trading Limited and the Global Securities Market of the India INX; and
- **REC Limited** on the update of the USD 10 billion Global Medium Term Note Programme and issuance of senior secured notes thereunder on the Singapore Exchange Securities Trading Limited and the Global Securities Market of the India INX.

Domestic Private Placements

- **Reliance Industries Limited** on their fund raising by way of listed non-convertible debentures listed in BSE;
- **JSW Steel Limited** on its fund raising by way of listed non-convertible debentures listed on BSE;
- **Tata AIG General Insurance Company Limited** on its fund raising by way of listed non-convertible debentures listed on BSE;
- **Torrent Investments Limited** on its fund raising by way of listed non-convertible debentures listed on NSE;
- **EAAA India Alternatives Limited** on its fund raising by way of listed non-convertible debentures listed on BSE;

- **Yubi (Credavenue Private Limited)** on its investments in unlisted non-convertible debentures issued by various issuers; and

- **Axis Structured Credit AIF II** on its investments in unlisted non-convertible debentures issued by various issuers.

Acquisition and Structure Finance

- **Sheela Foam Limited** on raising of acquisition finance by way of private placement of unsecured debentures listed on BSE, for acquisition of Kurlon Enterprise Limited;

- **Oman Investment Corporation (S.A.O.C.)** on financing by way of secured deferred payment structure for acquisition of Sembcorp Energy India Ltd through a special purpose company incorporated in Singapore; and

- **Standard Chartered Bank, Mauritius** on its acquisition finance to Inforpark Properties Limited (a Tata group company) for acquisition of 'Ramanujan Intellion Park' along with service apartments and convention centre at Chennai by way of subscription of non-convertible debentures listed on BSE.

Overseas Investments and External Commercial Borrowings

- **Overseas branch of Bank of India** and **First Abu Dhabi Bank** in relation to their credit facilities availed by BPRL International B.V., a step down overseas subsidiary of Bharat Petroleum Corporation Limited which was guaranteed by Bharat Petroleum Corporation Limited;

- **National Bank of Ras Al-Khaimah (P.S.C)** on its credit facilities availed by Kalyan Jewellers LLC and Kalyan Jewellers FZE, a step down overseas subsidiary of Kalyan Jewellers India Limited which were guaranteed by Kalyan Jewellers India Limited;

- **JSW Steel Limited** on its guarantee or indirectly securing the issue of economic development revenue bonds by Jefferson County Port Development Authority, USA; and

- **World Business Capital Inc.** on credit facilities in form of external commercial borrowing to be availed by micro finance institutions in India for the purpose of on-lending.

Banking

- **Barclays Bank PLC** on its term loan facility to Vedanta Limited;

- **Qatar National Bank** on its term loan facilities and working capital facilities to various Indian borrowers;

- **Axis Bank Limited** on its term loan facilities and working capital facilities to various Indian borrowers; and

- **Kotak Mahindra Bank Limited** on its term loan facilities and working capital facilities to various Indian borrowers.

Project Finance

- **Kotak Mahindra Bank Limited** and **Axis Bank Limited** on their syndicated term loan facilities for implementation of a data centre at NOIDA;

- **Tata Cleantech Capital Limited** on financing of 150 AC electric buses, 9 (nine) meters long, along with allied electrical and civil infrastructure and other pre-operative, financing, transaction costs for Surat City under FAME-II scheme; and

- **Tata Cleantech Capital Limited** on its financing of designing, constructing, developing, operating and maintaining of various projects cumulating to 22.5 MWp (DC) of distributed solar power plants in various states of India.