



Shishir Mehta

Partner

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Practices:

Banking & Finance

Education:

LL.M., Columbia University
School of Law, New York (2005)
LL.M., (Banking & Finance),
London School of Economics,
London (2000)
B.A.LL.B. (Hons.), National Law
School of India University,
Bangalore (1999)

Professional Affiliations:

Advocate, Bar Council of Gujarat,
India
Attorney, New York Bar
Association, USA
Solicitor, Law Society of England
& Wales, UK

Shishir Mehta is a Partner in the Banking & Finance Practice Group in the Mumbai office. Shishir has played an instrumental role in establishing Khaitan & Co's Banking & Finance practice over the last decade and regularly represents domestic and international banks, financial institutions, NBFCs, companies, sponsors and promoters on a wide range of debt financing transactions. His core practice includes advising on credit facilities, security creation, ECBs, ODIs, NCDs, private credit and structured finance solutions and he also actively advises on restructurings, pre-insolvency resolutions and bankruptcy/insolvency matters. Over the years, Shishir has been involved in several leading transactions and his significant international and domestic experience puts him in a unique position to support the banking, corporate and cross-border needs of clients.

Shishir is ranked since 2011 as a leading Banking & Finance practitioner in India by Chambers Global and Chambers Asia-Pacific and over the years has been described by Chambers as "bridging the gap between Western and Indian parties excellently", "providing responsive and succinct advice, both of which are critical to cross-border deals", "highly focused on the commercial impact of legal issues and guidance on international issues" and "having good commitment and thorough knowledge base". He is also listed as a leading attorney by IFLR1000 and Asia Law, recognized as an Expert by Who's Who Legal and recommended for his expertise by The Legal 500.

Prior to joining Khaitan & Co as a partner in 2010, Shishir practiced at Slaughter and May in London (2000-2004) and at White & Case LLP in New York and London (2005-2009). He is a graduate of NLSIU Bangalore (1999), holds LL.M. degrees from LSE (2000) and Columbia Law School (2005) and is admitted to practice law in India, New York and England & Wales. Shishir also has a special interest in matters relating to the State of Gujarat, India.

Representative Matters:

- **Standard Chartered Bank** on an external commercial borrowing of **USD 600 million** for Dhamra LNG Terminal



Private Limited (a 50:50 JV between Total SA and Adani Ports and SEZ Ltd.) and related hedging documentation;

- **MUFG Bank, DBS, HSBC, Sumitomo Mitsui, Standard Chartered, State Bank of India, Yes Bank and Axis Bank** on a master lending facility agreement for IRC Agrochemicals Private Limited, documenting bilateral working capital loans aggregating **INR 25 billion** with common terms and security and guaranteed by Indorama Corporation Pte. Ltd;
- **Axis Bank** led consortium on a term loan facility of **INR 60 billion** to Jio Digital Fibre Private Limited;
- **Barclays Bank PLC** on uncommitted standby letter of credit facility for an aggregate amount of **USD 750 million** extended to InterGlobe Aviation Limited (Indigo Airlines);
- **Abu Dhabi Commercial Bank, Mashreqbank PSC and DK Partners** led ad-hoc committee of lenders on Indian law aspects of debt restructuring for **USD 500 million** loan to JBF RAK LLC;
- **SoftBank Group Corp.** on financing arrangements with PayTM India and **SoftBank Vision Fund (SVF)** on analyzing certain financing structures;
- **Reliance Industries Ltd. and Infotel Broadband Services Pvt. Ltd.** on its **USD 500 million** external commercial borrowing to fund the acquisition of the pan-India Broadband Wireless Access spectrum for INR 120.8 billion;
- **JP Morgan** on senior and mezzanine facilities aggregating to **GBP 235 million** provided to offshore subsidiaries of Lodha Group, India for acquisition of a property in London for construction and development purposes;
- **Deutsche Bank AG** on the issue and listing of secured, rated, listed, redeemable, non-cumulative, taxable non-convertible debentures aggregating **INR 2 billion**, on a private placement basis for Altico Capital India Private Limited;
- **State Bank of India** on a syndicated term loan facility of **INR 6.5 billion** extended to Aditya Birla Retail Limited & Trinethra Super Retail Private Limited in order to meet the capex requirements for the expansion of their existing chain of supermarkets and hypermarkets;
- **Bank of Baroda** on a lease rental discounting facility for an aggregate principal amount of **INR 10.5 billion** extended to Indiabulls Properties Private Limited against its lease rental receivables arising out of the lease contracts entered into with its tenants at 'Tower 1', 'Tower 2 A' and Tower 2 B' of 'One Indiabulls Center', Mumbai;
- **Mashreqbank PSC** on enforcement options relating to ECB loan given to IL&FS Financial Services Limited and related NCLT proceedings;



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- **Yes Bank Limited** on financial assistance by way of term loan equal to **INR 6 billion** to Indiabulls Infraestate Limited to construct and develop high end luxury residential apartments in Lower Parel, Mumbai;
- **HDFC Bank Limited** on a **INR 7.5 billion** facility granted to Aditya Birla Chemicals (India) Limited for the purposes of acquisition of Chloro-Chemical Division of Kanoria Chemicals & Industries Ltd;
- **Aditya Birla Finance Limited** on term loan facility of **INR 2.5 billion** to Jaigad PowerTransco Limited;
- **Mizuho Bank** on external commercial borrowing of upto USD 110 million and JPY 1 billion to JSW Steel Limited;
- **ICICI Bank Limited** on behalf of various consortium lenders in connection with the corporate debt restructuring (CDR) of **INR 22 billion** debt of IL&FS Engineering and Construction Company Ltd. (formerly Maytas Infra Ltd. and formerly promoted by the owners of Satyam Computers);
- **Standard Chartered Bank** and **Yes Bank** on a syndicated facility of **INR 6.5 billion** as well as **Standard Chartered Bank, London** in relation to an external commercial borrowing facility of **USD 9.2 million** granted to J Kumar Infraprojects Limited for the purpose of funding the design and construction of Phase III of the Mukundpur-Yamuna Vihar corridor of Delhi Metro Rail Project;
- **Axis Bank Limited** on a **INR 5.25 billion** facility provided to Shree Naman Hotels Private Limited for construction, development and operations of a five star hotel Sofitel in Mumbai;
- **Deutsche Bank AG** on providing external commercial borrowing of **USD 85 million** and offshore financing of **USD 115 million** to Financial Technologies (India) Limited for the purposes of investment in various subsidiaries and joint ventures;
- **Reliance Communications Limited (RCom)** on various aspects of their internal financial restructuring and analysis;
- **Aditya Birla Finance Limited (ABFL)** on term loan facilities aggregating **INR 1.25 billion** to Piramal Corporate Services Private Limited;
- **State Bank of India** on providing **INR 55.5 billion** financing to Alok Industries Limited;
- **Piramal Housing Finance** on term loan facility aggregating **INR 1.70 billion** to Chartered Hotels Private Limited towards their hotel project 'Hyatt Regency Lucknow';
- **Xander Finance Private Limited** on financing of **INR 6 billion** to promoters of Muthoot Fincorp Limited;
- **Infinite Computer Solutions (India) Limited** on bridge financing of **INR 2.1 billion** extended by Credit Suisse for delisting equity shares on the stock exchange;



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- **Abu Dhabi Commercial Bank (ADCB)** and **Lulu Group** on structuring, documenting and regulatory aspects of external commercial borrowing of **USD 98 million** availed by Lulu Convention and Exhibition Center Pvt Ltd in Kochi, Kerala;
- **Axis Bank Limited** (DIFC Branch) on external commercial borrowing (ECB) of **USD 40 million** borrowed by Navayuga Quazigund Expressway Private Ltd for financing its capital expenditure requirements for the construction of a road from Quazigund to Banihal in Jammu & Kashmir;
- **Avantha Holdings Limited** on issuance of rated, secured, market-linked, principal protected, non-convertible debentures up to an aggregate principal amount of **USD 150 million** issued in multiple tranches and on a private placement basis to AION (a JV between ICICI Bank and Apollo Global Management);
- **Yes Bank Limited** on refinancing of **INR 5 billion** facility for Global Health Private Limited;
- **Yes Bank Limited** on a **INR 3.25 billion** loan facility provided to Jaypee Healthcare Limited for the purposes of part-financing the development costs of a multi-specialty hospital in Noida;
- **Yes Bank Limited** on a **INR 4 billion** loan facility provided to Wheelabrator Alloy Castings Limited for the purposes of construction and development of a residential project 'Runwal Forest';
- **Yes Bank Limited** on financing of **INR 3 billion** loan extended to Lucina Land Development Ltd for construction and development of 'Indiabulls Greens' at Panvel;
- **Coutts (Royal Bank of Scotland)** on assessing feasibility of sale of cross-border financial products in India;
- **ICICI Bank Limited** on providing **INR 18 billion** loan to Jayaswal Neco Industries Limited for developing and expanding their businesses relating to steel melting and rolling, coal mines, iron ore mines, sponge iron plant and captive power plant;
- **HDFC Bank Limited** on a term loan facility of **USD 29.4 million** granted for financing the acquisition of BITS Pilani FZ LLC by Birla Institute of Technology and Science Company, India;
- **Aditya Birla Solar Finance** on **INR 2.6 billion** facility from Yes Bank on solar power projects with an aggregate capacity of 60 MW AC at Shirahatti, Ramadurg and Mulbagal in Karnataka;
- **KEC International Limited**, a listed Indian entity, on arranging **USD 10 million** of debt financing for the acquisition of assets owned by SAE Towers in North America and South America;



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- **SBI Capital Markets Limited** on a potential **USD 175 million** syndicated term facility to certain offshore subsidiaries of Manipal Education & Medical Group;
- **Wockhardt Limited** and its Swiss subsidiary **Wockhardt Bio AG** on syndicated term loan facility of USD 250 million availed from IDBI Bank and Exim Bank of India;
- **Allegra Therapeutics GmbH** on a corporate debt restructuring of Orchid Chemicals and Pharmaceuticals Limited;
- **Axis Bank Limited** on a term loan of **INR 2.9 billion** granted to Eurotas Infrastructure Limited, for setting up a cement production unit at Sinnar, Nasik, Maharashtra.
- **Mashreq Bank, Dubai** on the discounting of an export credit guarantee for an aggregate amount of **USD 56 million** issued by a consortium of Indian banks to Simec Metallics DMCC in relation to the export obligations of an Indian exporter;
- **Morgan Stanley** on certain inter-bank borrowings from HSBC;
- **State Bank of India** on settlement agreement with a subsidiary of Bharat Forge group against part cash payment and acquisition of listed equity shares linked with a structured put option;
- **Punjab National Bank** on an export credit guarantee facility of **USD 56 million** granted to ABG Cement Limited in relation to export obligations towards an overseas buyer;
- **Indiabulls Housing Finance Limited** on securitisation of portfolio of priority sector mortgage backed loans of an aggregate amount of **INR 2.9 billion** originated by Indiabulls Housing Finance Limited and investment by ICICI Bank Limited in the pass through certificates (PTCs) issued by the securitisation trust; and
- **Deutsche Bank, New York** on issue of unsecured rated listed redeemable NCDs issued by Grameen Financial Services Private Limited aggregating to **USD 1.8 million** on a private placement basis to certain foreign institutional investors.

Publications and Presentations:

- Author of the India Chapter of the Chambers Global Practice Guide on Banking & Finance since 2017.
- Author of the India Chapter on Restructuring & Insolvency Guide published by Practical Law Global Guides and Thomson Reuters in 2018.