



Prateek Bhandari

Counsel

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Practices

Projects and Project Finance
General Corporate and M&A

Education

LL.M. (Corporate and
Financial Law), Jindal Global
Law School (2024)

B.A. LL.B. (Hons.), The WB
National University of
Juridical Sciences, Kolkata
(2013)

Professional Affiliation/s

Bar Council of Delhi

Prateek (recognised as a recommended & key lawyer in the Legal500 Asia Pacific 2023 and 2024 Rankings) has 12 years of experience in project development, corporate and commercial laws and M&A in power (with focus on renewable energy), oil & gas, ports, airports, railways, roadways and urban infrastructure sectors.

Prateek advises on tendering and bidding for projects, regulatory issues, project development and operational issues, concession agreements, power purchase agreements, captive power and open access projects, gas sales agreements, EPC contracts and O&M contracts. Within the field of energy, Prateek focuses on newer aspects of energy transition including carbon markets, green hydrogen, pumped hydro storage, battery storage, EV charging infrastructure, virtual PPAs and environmental attributes. Prateek also advises on financing transactions, aircraft / rig chartering and sale transactions.

Prior to joining Khaitan & Co, Prateek worked as Management Trainee and Manager, Corporate Legal Group, ICICI Bank Limited, Ahmedabad from 2013 to 2015.

REPRESENTATIVE MATTERS

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

Projects:

- **Numaligarh Refinery**, a Miniratna government enterprise, on international competitive bidding and agreements for refinery expansion at Numaligarh, Assam (capacity augmentation from 3 MMTPA to 9 MMTPA), covering: (i) green hydrogen plant (on BOO basis); (ii) hydrogen generation unit (on job work basis); (iii) Paradip crude oil import terminal (on BOOT basis); (iv) sulphur granulation unit (on job work basis); (v) crude distillation unit / vacuum distillation unit with amine treating unit (on EPC mode);
- **Delhi International Airport Limited (GMR)** on international competitive bidding for implementing mixed-use commercial development at upcoming Gateway and Downtown districts of Aerocity, Delhi Airport;

- **Bharat Heavy Electricals Limited** on EPC contract entered with Bangladesh-India Friendship Power Company (Pvt) Limited for construction of 2*660 MW Maitree Super Thermal Power Project on turnkey basis at Rampal, Dagerhat, Bangladesh;
- **PCBL (RPSG)** on participation in tender for procurement of RTC (round the clock) short term power through tariff based competitive bidding process issued by Jubilant Infrastructure Limited;
- **Torrent Power Limited** on regulatory and contractual issues regarding its thermal, solar and wind power projects;
- **Lake Shore and Jindal Panther** on captive power projects;
- **Welspun group** on solar rooftop projects for its warehouses in Maharashtra;
- **Sage Metal** on purchase of electricity from rooftop power plant being developed by Amplus Solar Power;
- **Azure Power** on contractual and regulatory issues relating to their subsidiaries' PPA and VGF agreements with SECI;
- **Sensus International** on contract and tender documents relating to revamping of water supply system for Pune issued by Pune Municipal Corporation;
- **CESC Limited** on its distribution franchisee contracts with JVVNL and JdVVNL for establishment of distribution franchisee in Kota, Bharatpur, and Bikaner;
- **Vopak India** on engineering, procurement and construction contracts for its port-based oil, chemical and gas storage terminals in India;
- **Xylem Water Solutions** on the consortium agreement to be entered into for construction and implementation of a project;
- **Envision** on its EPC contracts and sub-contracts for wind power projects at Karnataka and Gujarat;
- **Torrent Power** on gas sales agreement with Indian Oil, regasification agreement with Petronet LNG and gas transmission agreement with Gujarat State Petronet Limited;
- **Belectric Photovoltaic India** (now Essens Renewables) on EPC agreements for development of a 3450 kWp solar photovoltaic energy generation facility;
- **BLP Energy (Enel group, Italy)** in relation to the competitive bidding process for selection of developers by NTPC for setting up of 2000 MW ISTS-connected wind power project;
- **Karam Chand Thapar group** on setting up of 39.1 MW wind power project at Molgavalli, Andhra Pradesh;

- a leading transportation company on proposed bid for setting up electric locomotive factory at Madhepura, Bihar and long term procurement and maintenance of electric locomotives;
- **Paras Healthcare** as concessionaire for undertaking designing, development, implementation, financing, operation and maintenance of hospital at Dhruwa, Ranchi under tender issued by Heavy Engineering Corporation Limited;
- **Bharat Heavy Electricals Limited** on bid submission and contract for project by Bangladesh Power Development Board involving conversion of 100 MW Baghabari Gas Turbine Power Plant to 150 MW combined cycle power plant and 2x35 MW Shahjibazar Gas Turbine Power Plant to 105 MW combined cycle power plant on turnkey basis;
- a French company on tender documents (including development agreement and station facility management agreement) issued by Indian Railway Stations Development Corporation for development of Bijwasan Railway Station;
- **GL Events** on tender documents issued by India International Convention & Exhibition Centre Limited for selection of operator for India International Convention & Expo Centre at Dwarka, New Delhi;
- **Purvah Green Power and Surya Vidyut Limited** on contractual and regulatory issues relating to their solar, wind and hybrid power projects;
- **Edelweiss Alternatives** on their bids for participation in TOT (toll operate transfer) tenders by National Highway Association of India;
- **Solarpack** (now **Zelesttra**) on EPC contracts for setting up of grid connected solar PV projects in Telangana;
- **Vested Finance** on their envisaged solar leasing projects;
- **Manjushree Technopak** on its rooftop power projects;
- **JSW Energy** on various regulatory issues
- **Inpex, Japan** on relinquishment of its participating interest in an onshore hydrocarbon block at Krishna Godavari basin; and
- **Orange Renewable** on tender documents and PPA issued by SECI for 200 MW wind power plant in Tamil Nadu and on its project development contracts with Siemens Gamesa.

Mergers and Acquisitions:

- **Osaka Gas (Daigas group, Japan)** in its collaboration with CleanMax and Japan Bank for International Cooperation to establish a platform for renewable energy projects supplying power to C&I customers through long-term PPAs;
- **Global Infrastructure Partners** on its acquisition by BlackRock;

- **PTT (Thailand)** on acquisition of interest in Avaada;
- **Osaka Gas (Daigas group, Japan)** on its investment of up to USD 120 million in AG&P group companies that are developing 12 city gas distribution networks in Rajasthan, Andhra Pradesh, Tamil Nadu, Karnataka and Kerala;
- **RMG Acquisition Corp II (USA)**, a SPAC on reverse merger of ReNew Power, India's largest solar power projects company into RMG Acquisition Corp II with listing on NASDAQ on completion, which is first SPAC transaction of an Indian renewable energy company;
- **TotalEnergies (France)** on the acquisition of indirect interest of 23% in EREN Renewable Energy S.A. by subscription to a capital increase for an amount of €237.5 million;
- **FRV** on sale of 100% of securities in two solar power project SPVs of a cumulative capacity of 100 MW to India Grid Trust;
- **GS Engineering and Construction Corporation (Korea)** on its joint venture with ReNew Power to build a 300 megawatt solar power plant in Rajasthan;
- **Tenaga Nasional Berhad (Malaysia)** on its investment of INR equivalent of USD 400 million in GMR Energy Limited by way of subscription of 30% equity shares;
- **Itochu (Japan)** on its acquisition of a significant minority stake in Hindustan Aegis LPG Limited, which holds assets comprising shore based LPG terminals;
- **Advent International** in relation to sale of Manjushree Technopack Limited, India's largest manufacturer of rigid plastics to PAG;
- **Torrent group** on its acquisition of stake in Mahesh Gas Limited engaged in laying, building and operating a city gas distribution network in Pune, Maharashtra (excluding Mahanagar Gas areas);
- an international company on acquisition of indirect stake in company owning and operating one of the biggest refineries in India;
- **Torrent Power** on the acquisition NewZone Power Projects Private Limited which is involved in the proposed development of 1320 MW coal-based thermal power project at Anuppur, Madhya Pradesh;
- **Manjushree Technopack** (backed by US private equity firm, Advent International) on infra aspects of acquisition of business operations of Hitesh Plastics;
- a leading port developer on their envisaged India related M&A activities and bidding advisory for port concessions;
- **Hanwha (South Korea)** on investments in SPVs of Azure Power group developing solar power projects in Punjab and Uttar Pradesh;

Recognitions & Accomplishments

Rising Star IFLR1000 2024

Recommended Lawyer
Legal500 Asia Pacific 2023
& 2024

- **Torrent Power** on its bid and resolution plan for IBC acquisition of SKS Power Generation;
- **Bain Capital** on investment in RSB Transmissions, manufacturer of automotive, construction, and off highway equipment systems;
- an international pension fund on envisaged JV for setting up a smart energy metering platform; and
- a German company on acquisition of wind turbine parts manufacturing facility of Siemens Gamesa.

Others:

- **Crown Equipment Corporation, Mahindra** and **Tesla** regarding lithium-ion batteries and EV chargers;
- a multinational tech conglomerate on environment attributes purchase agreements (I-RECs);
- **Ticker Limited** and **Imperative Global Solutions Pte Ltd** on advisory regarding carbon credits and Carbon Credit Trading Scheme;
- **SKF India Limited** on advisory regarding VPPAs and purchase of I-RECs;
- a consortium of lenders for INR 5.2 billion loan to Bengal Aerotropolis Projects Limited for its aerotropolis project at Durgapur, West Bengal
- **RPSG group** and **TVS group** on purchase, sale and chartering of aircrafts;
- **Universal Vulkaan Aviation Pte Ltd (Singapore)**, official distributor of Leonardo S.p.A. for India on sale of helicopters; and
- **ONGC** and **Greatship (India) Limited** on charter hire of rigs.

PUBLICATIONS AND PRESENTATIONS

Prateek has co-authored the following recent contributions:

- “Oil, Gas and the Transition to Renewables 2025 | India Chapter” published by Chambers and Partners;
- “Renewable Energy 2025- India Chapter” published by Lexology Panoramic;
- “Unlocking India’s Power Market with Virtual PPAs and Electricity Derivatives” published on Khaitan & Co Compass;
- “Green Hydrogen - Energy Transition and Fuel of the Future” published on Khaitan & Co Compass; and
- “National Green Hydrogen Mission” published by Lexology.