



Rolwine Alva

Partner

MUMBAI

M: 99601 65888

E: rolwine.alva@khaitanco.com

Rolwine Alva is a Partner in the Banking and Finance, and Restructuring and Insolvency practice group in the Mumbai office.

Rolwine specialises in private credit, project finance, real estate, debt capital markets, domestic and foreign currency borrowings including external commercial borrowings, acquisition/ leveraged finance, structured products and restructuring.

Practice/s

Banking & Finance
Restructuring & Insolvency

Education

LL.B., Government Law
College, Mumbai (2011)

B.A., St. Xavier's College,
Mumbai (2008)

Professional Affiliation/s

Bar Council of Maharashtra &
Goa

REPRESENTATIVE MATTERS

In his areas of expertise, Rolwine has represented and advised the following clients / matters:

Restructuring & Insolvency

- **Rattan India Power Limited** on a one-time settlement proposal for settling the dues of a consortium of lenders led by Power Finance Corporation and subsequent refinance of the one-time settlement debt by private credit players;
- **Piramal Capital & Housing Finance Limited** on a one-time settlement proposal of Mytrah Group;
- A **large power generation company** based in Tamil Nadu on its one-time settlement proposal with the consortium of lenders led by State Bank of India;
- A **fertilizer company** based in West Bengal in relation to its one-time settlement proposal with the consortium of lenders led by IDBI Bank Limited;
- **MCPI Limited** on preparation of its successful resolution plan for acquisition of Garden Silk Mills Limited, a listed company, under the IBC;
- A **private credit fund** in connection with its investment in an account classified as fraud; and
- **Edelweiss Asset Reconstruction Company Limited** on one of the first interim finance extended to Binani Cement Limited while undergoing corporate insolvency resolution process under the IBC.

Recognitions & Accomplishments

- IFLR1000 has recognised Rolwine as one of the 'Rising Stars (Partner)' in Banking.
- Legal 500 has consistently recognised Rolwine as a 'Recommended Lawyer' for Banking and Finance in the Asia Pacific Ranking.

Acquisition Finance

- **HDFC Limited** on its rupee term loan facility of INR 26 billion towards acquisition funding to a global asset management group for acquiring real estate assets of a Bengaluru based developer;
- **Spaceway Wellness Private Limited** (a venture of promoters of Indira IVF and TA Associates) on the acquisition financing aggregating to INR 12 billion from Kotak Mahindra Bank Limited, Hero Fincorp Limited and Tata Cleantech Capital Limited to acquire shares from certain exiting shareholders of Indira IVF Hospital Private Limited (Indira IVF), one of the leading fertility hospitals in India;
- **TVS Group** on the financial assistance in the form of rupee term loan and listed debt securities towards acquiring CDPQ Private Equity Asia Pte. Limited's stake in TVS Supply Chain Solutions Limited; and
- **A leading investment bank** on multiple acquisition financings/structured debt granted to Fourth Partner Energy Private Limited, Netscribes (India) Private Limited, Astha Group and Incor Group.

Banking & Finance

- **Orion Capital Asia, Kotak Mahindra Bank Limited and IndusInd Bank Limited** on their financial assistance to J.C Flowers Asset Reconstruction Private Limited (JC Flowers) for subscription of security receipts (SRs) issued by the trusts established by JC Flowers for acquisition of non-performing loans of 48,000 crore from YES Bank Limited;
- **Axis Bank Limited, SBI Mutual Fund, Aseem Infra Finance Limited, HDFC Bank Limited and Morgan Stanley** in relation to the refinancing of 5 separate road projects being developed by Cube Highways;
- **A private credit fund** in connection with its investment in Manipal group;
- **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;
- **Bank of Baroda** on its rupee term loan facility of INR 11 billion to Maharashtra Natural Gas Limited towards building, operating, expanding the city gas distribution network in Ramanagara, Karnataka, Sindhudurg, Dhule, Nashik in Maharashtra and Valsad in Gujarat;
- **Axis Bank Limited** led consortium on a term loan facility of INR 60 billion to Jio Digital Fibre Private Limited;
- **SREI Equipment Finance Limited** on the rupee loan facility of INR 2.5 billion extended by Axis Bank Limited, which was guaranteed by Guarantco Limited;

- **Aditya Birla Finance Limited** on the financing of a 25.5 MW solar power project developed by Mulanur Renewable Energy Private Limited, a subsidiary of Sembcorp Green Infra;
- **Jawaharlal Nehru Port Trust** on its external commercial borrowings aggregating USD 400 million and related hedging documentation;
- **Yes Bank Limited** on the financing of INR 10 billion to Adani Vizhinjam Port Private Limited for the construction and development of Vizhinjam Port, Kerala;
- **GP Wind (Jangi) Private Limited**, a subsidiary of Genting Berhad, on refinancing of its existing project loans availed for setting up a 91.8 MW wind power project in Jangi, Gujarat by issuance of long-term credit-enhanced project bonds to IDFC Limited and SMBC Nikko Limited;
- **AIGP Developers (Pune) Private Limited**, a CapitalLand Limited group company, on financing of the construction and development of an IT park project in Pune, India;
- **Jabalpur Transmission Company Limited** on the rupee term loan facility of INR 4.25 billion facility availed from ICICI Bank Limited;
- **Kotak Mahindra Bank Limited** on the rupee term loan of INR 587 billion to Walwhan Wind RJ Limited;
- **CITIBANK, N.A., Hong Kong branch, Hongkong & Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank, Singapore Branch, Japan International Cooperation Agency and Sumitomo Mitsui Banking Corporation** in relation to secured external commercial borrowing loan to **Mahindra & Mahindra Financial Services Limited**, a leading non-banking finance company;
- **A consortium of 14 lenders led by ICICI Bank Limited** on setting up of port facilities and refinancing of rupee term loans aggregating INR 50 billion to Krishnapatnam Port Company Limited;
- **A consortium of 4 lenders led by State Bank of India** in relation to rupee term loans aggregating INR 43 billion for financing of a 1,200 MW thermal power project in the State of Chhattisgarh;
- **Indian and Foreign Banks** on external commercial borrowings and standby letters of credit aggregating USD 1 billion and USD 400 million, respectively to a leading steel manufacturer; and
- **A consortium of 10 lenders led by State Bank of India** in relation to financing including structuring of the escrow account of a metro rail project in the State of Telangana.

Debt Capital Markets

- **A RBL Bank Limited** on its first issuance of BASEL III compliant unsecured and subordinated Tier 2 notes aggregating to USD 100 Million to Development Finance Corporation;

- **Picard Agnst India Private Limited** on its issue of listed debt securities for the purpose of acquisition of Felstead Villa in Mumbai;
- **Credit Suisse Securities (India) Private Limited and JM Financial Products Limited** on the subscription of listed, guaranteed, non-convertible debentures/ market linked debentures issued by Inox Group companies;
- **A leading real estate fund** in relation to its various investment in real estate developers like Kalpataru group, Alliance group, Solitaire group, etc.;
- **SWAMIH Investment Fund - I** (Government of India's special real estate fund) on the issue of secured, unlisted, non-convertible debentures aggregating to INR 8.9 million by Identity Buildtech Private Limited, a wholly owned subsidiary of Ansal Housing Limited;
- **Reliance Nippon Life Asset Management Limited and India Grid Trust** on the first of its kind issue of secured, listed, rated, redeemable, debt securities by an Infrastructure Investment Trust;
- **Life Insurance Corporation of India** on the issue of listed, secured, non-convertible debentures aggregating to INR 20 billion by JSW Steel Limited for capital expenditure;
- **Altico Capital India Private Limited** on its investments in the form of loans and non-convertible debentures for the various real estate projects in Mulund of the Nirmal Group;
- **Piramal Capital Housing Finance Limited** on its investments in the form of rupee term loans for real estate projects in Sion and Malad, Mumbai of the Sheth Group;
- **The Jammu & Kashmir Bank Limited and The South Indian Bank Limited** on raising of Basel III Compliant Bonds Tier 2 Bonds and Basel III Compliant Perpetual Debt Instruments in Additional Tier 1 Capital;
- **Karvy Capital Limited** on the INR 700 million funding to Katalyst Software Services Private Limited for acquisition of Nova Techset Private Limited by issuance of secured non-convertible debentures;
- **GMR Hyderabad International Airport Limited** on the offering of 5.375% fixed rate high yield senior secured US\$ 300 million bonds of 5 years tenor under the Regulation S and Reg 144A of the Securities Act of 1993 in the international bond market;
- **Delhi International Airport Limited** on the offering of 6.45% fixed rate high yield senior secured USD 350 million bonds of 10 years tenor under the Regulation S and Reg 144A of the Securities Act of 1993 in the international bond market for total consideration amount of USD 350 million approximately;
- **Deutsche Bank and Standard Chartered Bank**, as underwriter counsel on establishment of a USD 2 billion secured medium term note programme by Muthoot Finance Limited and drawdowns of (i)

USD 450 million; and (ii) USD 550 million under Regulation S and Rule 144 A of the Securities Act of 1933. This was the first bond issuance by an Indian gold NBFC under both Regulation S and Rule 144A;

- **India Infoline Finance Limited** on Indian law for the establishment of USD 1 billion Secured Medium Term Note Programme (MTN Programme) for issue of notes and on its drawdown of INR 450 million under the MTN Programme;
- **Mahindra and Mahindra Financials Services Limited** on the establishment of a MTN Programme for Masala Bond transactions and subsequent drawdowns;
- **ECL Finance Limited** on public issue of its bonds;
- **Mahindra and Mahindra Financials Services Limited** on public issue of its bonds;
- **Vedanta Resources plc** on tender offers to purchase part of Vedanta's outstanding bonds - "2018 bonds" and "2019 Bonds" followed by a new Reg S/144A high yield bond offering of USD 1 billion bonds for a total consideration of USD 989 million; and
- **Varun Beverages Limited, Century Textiles & Industries Limited, Mahindra & Mahindra Limited, Ujivan Financial Services Limited, The Tata Power Company Limited, Godrej Industries Limited** in relation to listed, secured, rated, private placement of non-convertible debentures.