



# Smita Jha

Partner

BENGALURU

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Smita is a Partner in the Banking and Finance, Fintech practice group in the Bengaluru office.

## Practice/s

Banking & Finance  
Fintech & Financial Services  
Privacy & Data Protection

## Education

B.Sc. LL.B. (Hons.), Gujarat  
National Law University  
(2011)

## Professional Affiliation/s

Bar Council of Maharashtra  
& Goa

## REPRESENTATIVE MATTERS

In her areas of expertise, Smita has advised and represented the following clients including:

### Banking And Finance

- **ANI Technologies Private Limited** and its offshore subsidiaries on availing the Term Loan B facility arranged by J P Morgan;
- **Ole Electric Technology Private Limited** on availing term loan financing from Bank of Baroda for setting up of electric scooter manufacturing unit in Tamil Nadu;
- **Asian Development Bank** on subscription to non-convertible debentures by Suguna Foods Private Limited;
- **Twitter Ventures LLC** on extension of external commercial borrowing facility to Mohalla Tech Private Limited (doing business as ShareChat);
- **Varde Holdings Pte. Ltd** on subscription to non-convertible debentures by GMR Airports Limited;
- **SC Lowy** on subscription to non- convertible debentures by in connection with acquisition of 50% stakes in Parasakti Cement Industries Limited;
- **Credit Suisse AG** and **Standard Chartered Bank** on financing of Vedanta Resources Plc and its subsidiaries in connection with open offer for acquisition of shares of Vedanta Limited;
- **JPMorgan Chase Bank N.A., Barclays Bank PLC, Credit Suisse AG, Deutsche Bank AG, Standard Chartered Bank** and **Citicorp International Limited** on financing of Vedanta Resources Plc on delisting of Vedanta Limited;
- **Embassy Property Developers Private Limited** on availing financing from Indiabulls Housing Finance Limited;

## Recognitions & Accomplishments:

Legal 500 has named Smita as one of the recommended lawyers for Banking & Finance for 2021.

IFLR Rising Star Partner - Project Finance 2025.

- **Blackstone Group** on availing financing from Standard Chartered Bank, DBS Bank, Deutsche Bank and State Bank of India in relation to acquisition of various business and industrial parks in Mumbai and Bangalore;
- **Altico Group** on subscription to listed and unlisted non-convertible debentures and extension of term loans to various real estate developers in Mumbai and Bangalore;
- **Piramal Group** on subscription to listed and unlisted non-convertible debentures and extension of term loans to various real estate developers in Mumbai and Bangalore;
- **State Bank of India lead consortium** on (i) financing of acquisition of offshore oil and natural gas assets and debt restructuring of Videocon Group; and (ii) financing of expansion of oil refinery of HPCL Mittal Energy Limited;
- **Essar Oil Limited** and **Essar Steel India Limited** on export financing transactions;
- **Barclays, JP Morgan, BNP Paribas, Standard Chartered Bank, Societe Generale SA, and Axis Bank** on guarantees extended by Bharti Airtel Limited on behalf of its offshore subsidiaries and joint ventures for financing availed by them;
- **Mizuho Bank** and **BTMU Bank** on financing of Rural Electrification Corporation Limited;
- **Air India Limited** on restructuring of its loans, financial, and operational leases in light of the proposed disinvestment by the Government of India;
- **Kotak Mahindra Bank** on acquisition of BSS Microfinance;
- **Greenko Group** on financing of acquisition and restructuring of existing debt of NCC and TAQA backed Himanchal Sorang Power Limited; and
- **Krutrim Data Centre Private Limited** on issuance of secured, unlisted, non-convertible debentures and onward investments into Krutrim SI Designs Private Limited, including structuring of security over promoter locked in shares of Ola Electric Limited.

## Project Finance

- **Asian Development Bank** on financing for setting up of wind power project in Gujarat under the external commercial borrowing route by **Ostro Kutch Wind Private Limited** under the Renew Group's flagship;
- **Yes Bank** and **Rural Electrification Corporation Limited** on refinancing of existing borrowings of seven special purpose vehicles of **Renew Group** on a cross collateralised basis;

- **Asian Development Bank and International Finance Corporation** on financing of sewage treatment plant being developed by a developer under the concession granted by the National Mission for Clean Ganga;
- **State Bank of India lead consortium of banks** together with **International Finance Corporation and Asian Development Bank** in relation to financing of 4000 MW ultra mega power project being developed by the TATA group in Mundra, Gujarat;
- **Asian Development Bank, Export Import Bank of United States and Nederlandse Financiering's-Maatschappij voor Ontwikkelingslanden N.V.** on financing for setting up of solar concentrated thermal project in Rajasthan under the external commercial borrowing route;
- **Asian Development Bank and Export Import Bank of the United States** on financing for setting up of solar photovoltaic project in Rajasthan under the external 'commercial borrowing route';
- **Asian Development Bank** on financing of a road solar photovoltaic projects in the state of Gujarat being developed by the Hindustan Power Projects Group (erstwhile Moser Baer) on a cross collateralized basis;
- **International Finance Corporation** on financing of captive wind project in the State of Rajasthan being developed by the Bhilwara Energy Group;
- **State Bank of India** on financing of setting up of gas distribution system by Indian Oil Adani Gas Private Limited in three cities in India;
- **ICICI Bank Limited** on financing of minor ports in Vizag and Hazira being developed by the Adani Group under concessions granted by the Port Trust;
- **Aditya Birla Finance Limited** on financing of GMR Hyderabad Aerotropolis Limited for constructing a commercial tower near GMR Aero Towers; and
- **Bank of Baroda and State Bank of India** on financing of JSW Steel for acquisition of iron ore mines in the state of Orissa.

### **Insolvency and Enforcement**

- **Blackrock and SSG Capital** on enforcement of security in connection with non-convertible debentures issued by Nimitaya Group;
- **JSW Energy Limited** on acquisition of stressed power company operating a thermal power plant in the State of Orissa; and
- An **export credit agency and multilateral development finance institutions** on litigation strategy for enforcement of security and initiation of insolvency proceedings against the borrowers (power sector companies operating in the State of Rajasthan).

## Fintech

- **IIFL Finance Limited** on joint venture with Open Financial Technologies Private Limited;
- **JM Financial Products Limited** on digitization of education loans;
- **Auxilo Finserve Private Limited** on digitization of education loans;
- **Zolve India Private Limited** and **Zolve Inc.** on various fintech matters;
- **Ola Financial Services** on setting up and acquisition of an NBFC;
- **Hiveloop Capital** on structuring of its short-term loan and invoice financing products;
- **CapitalFloat.com** on structuring platform lending business, finance products to SMEs, education and healthcare loans, standardisation of documents, and digital KYC procedures;
- **LoanKuber.com** on structuring of platform lending business, standardisation of documents, and securitisation and assignment related models;
- **AvailFinance.in** on the platform lending documents;
- **EarlySalary.com** on regulatory compliances and review of lending structures and documents;
- **Artoo.com** on regulatory aspects of data analytics services and collaboration with banks;
- A **UK-based financial institution** in relation to the regulatory framework for consumer finance business in India and entry point restrictions;
- A **FinTech company** on merchant acquisition and data analytics services to financial institutions;
- **State Bank of India** on setting up of data analytics arm for facilitating underwriting and credit analysis of customers;
- **Google** on applicability of RBI guidelines to the cross-border online payment gateway services provided by Google;
- **Navi Technologies Limited** on various digital lending and data sharing aspects, including roll out of credit line on UPI, personal finance management services, and data management practices within the Navi group;
- **Muthoot Fincorp Limited** on its arrangements with various lending service providers for offering merchant loans;

- **TVS Credit** on its lending partnerships, digital lending models, default loss guarantee arrangements and e-commerce financing arrangements; and
- **HDFC Bank Limited (HDFC)** 1) Assisting HDFC in its partnership with a leading automobile company for providing loans to the automobile company's customers, 2) Advised HDFC in structuring its templates for provision of its BaaS services. 3) Advised HDFC in structuring its arrangement with a leading third-party app provider for central bank digital currency related services. 4) Advised HDFC in its partnership with a leading financial services company providing offline payment solution services. 5) Advised HDFC in finalising its partnership with its value added service providers.

## PUBLICATIONS AND PRESENTATIONS

Smita has authored the following contributions:

- **"When capitalism and philanthropy join hands: Why impact investment matters for India"** published on 17 December 2019 on CNBC TV18;
- **"RBI's relief measures in COVID times – silver lining for NBFCs"** published on 8 May 2020;
- **"RBI Amends CIC Master Directions – Overhauls Regulations for Complex CIC Structures"** published on 26 August 2020;
- **"Engaging with Digital Lending Platforms – Stricter Compliances for Banks and NBFCs"** published on 26 June 2020 on <https://www.khaitanco.com/thought-leaderships/Engaging-with-Digital-Lending-Platforms-Stricter-Compliances-for-Banks-and-NBFCs>;
- **SEBI's New Playbook for Finfluencers** published on 08 November 2024 by Mondaq at <https://www.mondaq.com/india/securities/1543664/specified-digital-platforms-sebis-new-playbook-for-finfluencers>;
- **Future Of Cross-Border Payments: Regulatory, Technological Advances Shaping-2025** published on 14 January 2025 by NDTV Profit at: <https://www.ndtvprofit.com/opinion/future-of-cross-border-payments-regulatory-technological-advances-shaping-2025>; and
- **Navigating the updated regulatory framework for Investment Advisers and Research Analysts** published on 20 January 2025 by Mondaq at <https://www.mondaq.com/india/securities/1574012/navigating-the-updated-regulatory-framework-for-investment-advisers-and-research-analysts>.