



Tirthankar Datta

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  Mumbai

Practice Areas

Corporate

Finance

Sectors

Energy – Power & Hydrocarbon

Manufacturing

Real Estate

Capital Markets & Securities

Banking & Financial Services

Hospitality, Tourism & Retail

Technology, Media & Sports

Life Sciences, Healthcare and Pharma

About

Tirthankar specialises in banking & finance, financial services, mergers & acquisitions and cross border investments. He has extensive experience in structured debt transactions including all manner of finance related transactions (secured, limited recourse and syndicated), project finance, acquisition finance, structured finance, real estate financing, listed and unlisted corporate bonds / non-convertible debentures (private placement), insolvency and debt restructuring and other general banking and fintech products.

In addition, he has extensive experience in real estate financing including both construction finance as well as lease rental discounting facilities, in the residential, commercial and retail sectors as well as lending to financial institutions (such as non-banking finance companies), debt capital markets, leverage finance and acquisition finance transactions.

He regularly advises clients on Indian law and regulatory issues relating to equity and debt financing transactions and acquisitions including on issues concerning exchange control regulations and securities regulations .

He has been practicing law since 2008. Before joining JSA, he worked for eight years with Cyril Amarchand Mangaldas (earlier Amarchand & Mangaldas & Suresh A. Shroff & Co.), another law firm in India.

He has been recognised as a “*Leading Lawyer: Rising Star*” in Banking and Finance by *IFLR 1000 (2019 & 2020)* and has been recognized in the influential bi-annual *RSG India Report 2019* for Capital Markets and Corporate practice areas as a recommended individual lawyer of the firm from client reviews.

Experience

Some of the key assignments in these areas which were handled by Tirthankar amongst others cover the following:

Finance:

- Advised as Indian legal counsel to Credit Suisse AG and Standard Chartered Bank acting as the mandated lead arrangers and original lenders in connection syndicated credit facilities of up to USD 1.1 billion availed by Volcan Investments Cyprus Ltd for funding the delisting offer for Vedanta Resources plc. from the London Stock Exchange.
- Advised Housing Development Finance Corporation Limited (HDFC) in relation to an INR construction finance facility of up to INR 4.15 billion availed by M/s Nephronia Ecospaces, a sole proprietorship of Dr. Farokh Framji Wadia guaranteed by BSREP III India Bungalow Pte. Ltd. (a Brookfield entity) in connection with a forward purchase by Brookfield for the commercial property being developed by M/s Nephronia Ecospaces.
- Advised DB International (Asia) Ltd., Singapore in relation to the issuance of secured, listed non-convertible debentures aggregating upto INR 850 million by Dawn Retail Private Limited (a Blackstone Group company) in connection with the acquisition of an integrated development comprising of the Elante mall, office space and The Hyatt Regency Hotel at Chandigarh from the Carnival group.
- Advised Deutsche Bank A.G., India in relation to a syndicated secured lease rental discounting facility of INR 13.75 billion to CSJ Infrastructure Private Limited (acquired by The Blackstone Group), the company which owns and operates the an integrated development comprising of the Elante mall, office space and The Hyatt Regency Hotel at Chandigarh.
- Advised an Indian branch of Standard Chartered Bank in relation to a syndicated secured term loan facility of up to INR 2.5 billion availed by Sugam Vanijya Holdings Private Limited (a Virtuous Retail group Company, the retail real estate platform of the Xander and APG group) which owns and operates an integrated property comprising of the VR Bengaluru mall, The Hive office space and The Waverly Hotel.
- Advised an Indian branch of Standard Chartered Bank and Deutsche Bank AG and HDFC Bank Ltd. in relation to a senior secured syndicated rupee loan facility and senior secured non-convertible debentures issued by Sugam Vanijya Holdings Limited (a Virtuous Retail group Company for the first lease rental discounting for its VR Chennai at Chennai mall after completion of the project.
- Advised an Indian branch of Standard Chartered Bank in relation to a syndicated secured lease rental discounting facility of up to INR 3 billion availed by Hamir Real Estate Private Limited (a Virtuous Retail

group Company, the retail real estate platform of the Xander and APG group) which owns and operates a mall at Mohali, Punjab called VRPunjab (earlier North Country Mall).

- Advised an Indian branch of HDFC Bank Limited in relation to a syndicated secured lease rental discounting facility of up to INR 1.35 billion availed by Euthoria Developers Private Limited (a Blackstone group Company) which owns and operates a mall at Amritsar, Punjab called The Mall of Amritsar.
- Advised on John Deere Financial India Private Limited, a non-banking finance company (NBFC) - the equipment financing arm of John Deere India Private Limited in relation to its maiden commercial paper issue programme and its non-convertible debentures (NCD) borrowings.
- Advised the committee of creditors lead by Deutsche Bank AG in relation to the insolvency resolution process of Ricoh India Limited.
- Advised Citibank N.A. Singapore branch (as arranger) and Japan International Cooperation Agency (JICA) (as lender) in relation to a foreign currency external commercial borrowing facility of US\$75 million and Citibank N.A. New Delhi branch in relation to an INR facility equivalent of US\$25 million from Citibank N.A., New Delhi, to PNB Housing Finance Limited, a listed non-banking finance company.
- Société De Promotion Et De Participation Pour La Coopération Économique S.A. (PROPARCO), a development financial institution partly owned by the French Development Agency (AFD), in connection with an external commercial borrowing facility aggregating up to USD 70 million to Shriram Transport Finance Company Limited (STFC), a listed non-banking finance company, secured by specific loan book receivables of STFC.
- Advised Standard Chartered Bank, India as the arranger and Standard Chartered Bank Mauritius as the investor, in relation to issue of rated, listed, redeemable, non-convertible debentures for INR 1.3 billion by TPAC Packaging India Private Limited, the Indian subsidiary of Thai Plaspac Public Company Limited, a public listed company in Thailand engaged in the business of manufacturing of rigid plastic packaging materials, containers, plastic-wares, to finance the acquisition of Sunrise Containers Limited.
- Advised Edelweiss in connection with a structured debt financing by way of subscription to the rated, listed, secured, redeemable, non-convertible debentures aggregating to INR 199.99 crore issued by Indorama Synthetics (India) Limited, a listed company engaged in the business of manufacturing of polyester staple fibre, partially oriented yarn, draw texturised yarn, fully drawn yarn and polyester chips.
- Advised Mashreqbank PSC in relation to two external commercial borrowing (ECB) facilities of INR 3,200 million (as an INR denominated ECB) availed by Altico Capital India Private Limited, a non-banking finance company.
- Advised as lenders' counsel or transaction counsel in at least nine other term loan and working capital facilities availed by Altico Capital from various Indian banks including HDFC Bank, State Bank of India, The Catholic Syrian Bank, Karnataka Bank and Tata Capital Financial Services Limited.
- Regularly advises Experian Plc., a global consumer credit reporting company and its group entities in India including its Indian subsidiary Experian Credit Information Company of India Limited, an RBI registered credit information company, on regulatory issues relating to its products in the Indian market in credit scoring and business data analytics.

M&A:

- Advised Tata Sons Limited, SSG and GIC in relation to their proposed investment of INR 8,000 crore in GMR Airports Limited, the airport holding company which owns and operates the Delhi Airport, Hyderabad Airport, Goa Airport and is a joint venture partner for the Mactan–Cebu International Airport, Philippines.
- Advised GUS Holdings B.V. (an affiliate of Experian plc., a leading global company in the data analytics and credit information space), in connection with its bridge round investment in A&A Dukaan Financial Services Private Limited (Bankbazaar.com).
- Advised GUS Holdings B.V. (an affiliate of the Experian plc.), in connection with its Series D Investment in Vserv Digital Services Private Limited which is engaged in the business of operating a data platform for mobile marketing.

Memberships

Bar Council of Maharashtra & Goa

Publications

Securitisation Transactions: Legal Framework in India & Lessons from Enron, 4 Indian Juridical Review, 2007

Education

B.A. LL.B. (Hons.), W.B. National University of Juridical Sciences (2008)

Languages Spoken

English

Hindi

Bengali
