



## Harshit Dusad

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### Practice Areas

Finance

### Sectors

Banking & Financial Services

Energy – Power & Hydrocarbon

Real Estate

Construction and Engineering

### About

Harshit's focus areas are banking & finance, project finance and trade finance. His experience includes work on matters pertaining to foreign currency lending, rupee financing and security creation in relation thereto. He has advised and assisted clients with their documentation with respect to general lending & financing mandates, project finance deals in relation to sectors such as power, manufacturing, construction, rails, mines, etc., resource raising transactions by way of interbank borrowings, bank finance to NBFCs, etc, and transactions involving financial commitment by way of overseas direct investments.

He has also played instrumental role in structuring and strategizing transactions pertaining to shipping finance, construction finance and real estate financing (including transactions involving lease rental discounting mechanisms).

Harshit draws nexus from his exposure to the financial sector in structuring and strategizing security arrangements in relation to charge over movables, immovables, tangible and intangible assets for banks, financial institutions and corporates in their financial dealings and further advises them on stamp duty implications for a varied array of financing documents and in ensuring amenability with various execution formalities.

Harshit also advises on general regulatory and advisory aspects pertaining to the financial sector, including matters involving transition from IBORs, Non-MCLR based lending, etc. He is known for his problem solving and business friendly approach, while providing clients with legal solutions.

Before joining JSA, he was working with Juris Corp, another banking & finance law firm in India.

## Experience

Some of the key assignments in these areas handled and being handled by Harshit amongst others, cover the following: -

- Advised **State Bank of India, Gift City Branch** in connection with a sovereign loan extended to the Government of Sri Lanka. The facility is a part of economic package undertaken by the Government of India for helping the island nation in stabilizing its economy. The facility has been utilized by the Government of Sri Lanka for procurement of essential commodities, viz. food items, medicines, fuel, and industrial raw materials.
- Advised **Abu Dhabi Commercial Bank PJSC** in winding down their Indian operations and provided end to end advise in their exit strategy from India. The work entailed rendering legal advice on matters pertaining to banking laws, labour laws, property laws, general contract laws and assisting them in their dealings with RBI and other statutory authorities.
- Advised **DBS Bank India Limited** in relation to a term loan facility extended to a group entity of CapitaLand India, for construction and development of phase 1 of the green-certified International Tech Park in Chennai. This is also the first ever green loans issued by any Singapore based lender in India.
- Advised **Arab Banking Corporation B.S.C., Commercial Bank of Dubai PSC, Commercial Bank International PSC and Emirates NBD Bank PJSC** in relation to credit facilities extended to Jindal Saw Middle East FZC, credit enhanced by way of a guarantee issued by Jindal Saw Limited.
- Advised the **IDBI Bank Consortium** in relation to a term loan facility extended to J. Kumar Infraprojects Limited, for construction underground sections including four underground stations at Dharavi, BKC, Vidhyanagari and Santacruz in Mumbai, for the Mumbai Metro Project - Phase 3.
- Advised the **Bank of Baroda Consortium** in relation to a term loan facility extended to RCCPL Private Limited, for setting up a greenfield 2.68 MTPA Clinker Plant, 3.88 MTPA Cement Manufacturing Plant and a 51 MW Waste Heat Recovery System and Power Plant at Mukutban, Maharashtra.
- Advised **Standard Chartered Investments and Loans (India) Limited**, in relation to a secured loan facility extended to Healthium Medtech Limited, to be utilized towards acquiring “AbGel”, the gelatin sponge business of Mumbai based SGK Private Limited.
- Advised **Axis Bank Limited, DIFC branch** in relation to their funding to Shapoorji Pallonji Forbes Shipping Limited, for acquisition of a 2006 Japanese built chemical container named “FSL Tokyo” from Singapore based FSL Trust.
- Advised **Sabre Partners** on the financing aspects, in their investment in Aviom India Housing Finance Private Limited.

- Advised **Axis Bank Limited** and **IDBI Trusteeship Services Limited** in connection with a financing by way of subscription to unlisted, secured, senior non-convertible debentures issued by CESC Limited.
- Advised **Standard Chartered Bank** in relation a term loan facility extended to a Bengaluru based real estate developer, M/s Mohan Enterprises, utilised towards construction and development of ongoing projects of its group. The repayment of the facility was backed by lease rental discounting.
- Advised **ING-DiBa AG** in relation to a term loan facility extended to SREI Equipment Finance Limited and credit enhanced by SACE S.p.A.
- Advised **L&T Infrastructure Finance Company Limited** in relation to a term loan facility extended by Asian Infrastructure Investment Bank, to be utilised towards on-lending purposes.
- Assisted the **Bank of Bahrain and Kuwait B.S.C** in relation to standardization of its suite of financing and security documents, including loan agreements, deed of hypothecation, mortgage deed, pledge agreement (for shares, warehouse receipts & mutual fund units), guarantees.
- Advised **Citibank N.A.** in relation to a term loan facility extended to Trafigura Pte Ltd., for the purpose of making advance payments to Vedanta Limited under an advance payment and supply arrangement in relation to supply of aluminum under a commercial contract.
- Advised **Citibank N.A.** in relation to acquisition of receivables of an Indian IT giant, owed from its customers in multiple countries, including Australia, Canada, Sweden, United States of America, etc.
- Advised few foreign branches of **State Bank of India**, on documentation and practical aspects of transition from IBORs to alternative reference rates (including SOFR, ESTR and SONIA).

## Memberships

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Bar Council of Delhi

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## Publications

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BW Legal World - Social Loan Principles – An Innovation Under Sustainable Lending (Available [here](#))

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International Bar Association - Transitioning from LIBOR – the road ahead for the Indian banking sector (Available [here](#))

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VCCircle - How investors, authorities can check greenwashing and boost green financing (Available [here](#))

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International Bar Association - Regulating Cryptocurrency in India (Available [here](#))

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Law Street India - Refinancing Amid COVID-19 Crisis – A Silver Lining! (Available [here](#))

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## Education

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B.B.A – LL.B. (Hons.), The NorthCap University, Gurugram (formerly ITM University, Gurgaon) (2016)

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## Languages Spoken

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English

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Hindi

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