



Soumitra Majumdar

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Practice Areas

Finance

Sectors

Asset Management & Financial Institutions

Energy

Communication (Telecom & Broadcasting)

Urban Infrastructure

Real Estate

About

Soumitra specializes in Banking & Finance. He works closely with Indian and multinational banks, development financial institutions, commodity finance houses, non banking finance companies as well as corporates, for structuring, due diligence, documentation and negotiations, in relation to:

- Bilateral/ syndicated credit facilities to Indian borrowers, for capital expenditure, working capital, project financing and acquisition financing (on secured/ unsecured/ limited recourse basis).
- Guaranteed credit facilities to overseas subsidiaries of Indian entities, inter alia, for the purpose of overseas acquisitions and leveraged buy-outs.
- Cross border/ domestic structured finance and trade finance transactions.
- Strategies on enforcement of security interest, and (ix) corporate debt restructuring (statutory as well as contractual) and insolvency related matters.
- Issuance of non- convertible bonds (on private placement basis).
- Advisory memos on banking products.

- Structuring and implementing debt and quasi-debt transactions compliant with Indian exchange control and banking regulations.
- Debt restructuring and insolvencies.

Experience

Soumitra qualified as a lawyer in 2007. Before joining JSA, he was working as an in-house counsel in the corporate legal group of ICICI Bank Limited, Mumbai.

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

- Advised Goldman Sachs in relation to facilities lent to major Indian NBFC against the security of financial assets;
- Advised ADB in relation to a secured facility extended to Dewan Housing Finance Corporation Limited, for financing low-cost affordable housing units;
- Advised FMO in several debt investments, and sell-down transactions, including in National Collateral Management Limited, Sahyadri Farmers Producer Co. Ltd., Alok Industries Limited, Usher Agro Limited and Usher Eco Power Ltd.;
- Advised BII (formerly CDC Group Plc) in relation to its subscription to INR bonds issued by Aavas Financiers Ltd. & Cholamandalam Investment & Finance Company Limited;
- Advised State Bank of India and Union Bank of India in relation to a secured term loan facility to IRB MP Expressway Private Limited for financing the operations and maintenance of Mumbai-Pune Expressway;
- Advised a consortium of banks led by the State Bank of India in connection with secured term loan availed by SJVN Thermal Private Limited for part financing of 1320 MW coal-based thermal power project at District Buxar, Bihar;
- Advised European Investment Bank in relation to lines of credit to the State Bank of India for financing (i) solar power projects, and (ii) medium and small enterprises, in India;
- Advised Yes Bank Limited in relation to a secured facility to Suryoday One Energy Private Limited, for the part-financing of a solar power project;
- Advised Yes Bank Limited in connection with secured facilities to Cleanmax Photovoltaic Private Limited and Cleanmax Mercury Private Limited ("Borrowers"), for part-financing of solar power project being developed by the Borrowers;
- Advised Baring Private Equity Asia in several rounds of debt investments in Waaree Energies Limited;
- Advised a consortium of Indian banks & financial institutions, led by the State Bank of India, in relation to debt financing of an inter-state power transmission project for north India, including Jammu & Kashmir;
- Advised Axis Bank Ltd., in relation to investment in NCD's issued by Nayara Energy Limited;

- Advised China Development Bank in relation to a secured US\$ 1.33 billion facility extended to Reliance Communications Limited;
- Advised lenders/ committee of creditors in the insolvency of several non- banking financial companies like Dewan Housing Finance Ltd., Reliance Home Finance Ltd. and Reliance Commercial Finance Ltd.;
- Advised committee of creditors in the insolvency resolution of Reliance Communications Ltd. and its subsidiaries;
- Advised Indian banks consortium in the debt restructuring process of Suzlon Energy Ltd., & its subsidiaries;
- Advising State Bank of India in relation to personal insolvencies of the promoters of Educomp Solution Ltd.;
- Advised the RP in the CIRP of Sai Wardha Power Generation Limited;
- Advised the IRP in the CIRP of Sai Regency Power Corporation Private Limited; and
- Advised the RP in the CIRP of Sai Lilagar Power Generation Limited.

Memberships

Bar Council of Maharashtra & Goa

INSOL India

Publications

“Project Finance: Law & Practice (India)” in the Chambers Project Finance Guide, 2022

“Rainbow Papers judgment: Clouds loom over IBC”, India Business Law Journal, Vol 16, Issue 4, October 2022

“Orders under Section 11 of the Electricity Act - Implications on insolvency”, The Times of India, July 12, 2022

“IBC Suspension: Bolstering the Alternatives”, Times Now News, April 20, 2020

“IBC – Jurisprudence Bolsters & Aids Implementation”, Legally India Annual Review 2019, p. 74

“Infrastructure Companies: Are we really hedged?” IBLJ, Volume 12, Issue 6, Page 62, February 2019

“CIRP Moratorium & Third Party Obligations”, INSOL India Newsletter, Vol 10, Issue April, May 04, 2018

“Walk the Tight Rope” Financial Chronicle, February 20, 2018

“ECA’s & the ECB Policy”, Business World online, September 11, 2015

“Credit Where Credit’s Due” India Business Law Journal, Volume 7, Issue 5, Page 43, November 2013

“Predatory Pricing Law In India Under The Competition Act, 2002” The European Competition Law Review, 2008, Volume 1, Page 70

“Islamic Finance: Trade Finance Through Murabaha & Housing Finance Through Ijara” Consolidated Commercial Digest, Volume 15, Part 4, Page 275, October 15, 2006

“Dynamic Nature Of Hedge Funds” SEBI & Corporate Laws, Volume LXXI, Part 4, Page 106, October 23, 2006

“Securitisation & Non – Performing Assets”, SEBI & Corporate Laws, Volume LXVI, Part 6, Page 245, March 27, 2006

Education

B.A. LL.B (Hons), West Bengal National University of Juridical Sciences (2007)

Rankings

“Notable Practitioner” in Banking & Finance in India by IFLR 1000 (2022) (2021) (2020) & (2019)

Nominated as the Restructuring Lawyer of the Year 2021 by IFLR

Languages Spoken

English

Bengali

Hindi
