



Sumitava Basu

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Practice Areas

Finance

Sectors

Banking and Financial Services

About

Sumitava specialises in Banking & Finance. He has extensive experience in Banking & Finance related transactions including all manner of Debt Transactions (secured, limited recourse and syndicated), Acquisition Finance, Structured Finance, Real Estate Financing, Security creation, Unlisted Debt and General Banking Products.

He advises in matters pertaining to overseas direct investments, bilateral and/or syndicate lending extended by way of foreign currency lending, rupee financing and security creation in relation thereto.

Sumitava also advises on insolvency matters. He has actively advised stakeholders in insolvency matters including the committee of creditors, resolution professionals and resolution applicants.

He has been practicing law since 2010. Before joining JSA, he was for 10 years with Juris Corp.

Experience

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

Financing Transactions

- Advised Banyan Tree Growth Capital LLC on its short term investment in the form of non-convertible debentures in a private company in the healthcare segment;
- Advised Banyan Tree Growth Capital LLC in relation to investment in a steel manufacturing company through compulsorily convertible preference shares and equity shares;

- Advised L&T Finance Limited in relation to its issue of listed NCDs.
- Advised on the issuance of unrated, unlisted secured redeemable nonconvertible debentures on a private placement basis by an issuer, which is a core investment company registered with the Reserve Bank of India, and is part of a large Indian seeds company, aggregating to Rs. 4.5 billion for the purpose of refinancing its existing debts.
- Advised JSW Steel Limited in relation to certain fund and non-fund based facilities to the tune of Rs. 35 billion made available to Milloret Steel Limited by IndusInd Bank Limited.
- Advised Barclays Bank PLC on a Rs. 4.2 billion multi-option facility to be extended by it to NSL Tidong Power Generation Private Limited.
- Advised in relation to the issuance of unrated, and unlisted secured redeemable NCDs on a private placement basis by Wockhardt Limited.
- Advised JM Financial Credit Solutions Limited in relation to the structuring of its debt extended to the Shrachi Group.
- Advised Eight Capital in relation to structuring and acquisition of nonperforming assets from various Indian banks.

Insolvency Experience

- Acted for Deutsche Bank before the Supreme Court with regard to the corporate insolvency resolution process of Essar Steel (India) Limited.
- Advised various ECB lenders of one of the India's leading telecommunication infrastructure companies in relation to the corporate insolvency resolution process of the company before the National Company Law Tribunal, Mumbai.
- Advised the JSW Group and a leading global private equity fund in relation to its bid for acquisition of Monnet Ispat & Energy Limited.
- Advised the committee of creditors constituted in relation to the corporate insolvency resolution process of Sevenhills Hospital.
- Advised Deep Industries Limited on its resolution plan for Dolphin Offshore Enterprises (India) Limited.
- Advised Adani Group in its role as a resolution applicant for Dewan Housing Finance Corporation Limited.
- Advised Cargill Financial Services International Inc., an American privately held global corporation in its structured recovery of monies due from an Indian company engaged in the supply of agricultural products.

Memberships

Bar Council of Maharashtra and Goa

Publications

Overview of the major reforms of the Indian insolvency laws published by LawStreetIndia, Taxsutra portals

Enforcements add a new dimension to Mergers & Acquisitions published by IBLJ - India Business Law Journal

“Are Options on FEMA really enforceable?” published by VCCircle

“Private equity in India: market and regulatory overview” published by Thomson Reuters - India Q&A Global Guide Chapter

“Court ruling in Hubtown case offers new lease of life for structured deals in FDI” published by VCCircle

Education

B.A. LL.B. (Hons.), W.B. National University of Juridical Sciences (2010)

Languages Spoken

English

Hindi

Bengali
