



## Sucheta Bhattacharya

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### Practice Areas

Finance

### Sectors

Banking and Financial Services

Capital Markets and Securities

Real Estate

Construction and Engineering

Hospitality, Tourism and Retail

Investment Funds and Asset Management

### About

Sucheta is a part of the finance practice. She specialises in the area of banking and finance, structured finance, corporate finance and debt capital markets. She has extensive experience in financing transactions including syndicated and bilateral loan funding, corporate bond issues on a private placement basis (both listed and unlisted), structured finance and securitisation transactions (including pass through certificates, units, assets backed securities in the nature of RMBS and CMBS), insolvency and debt restructuring, transaction involving credit tranching, risk participation transactions and other limited recourse transactions.

Sucheta regularly advises banks, non-banking finance companies, financial institutions and developers on real estate financing (including those engaged in hospitality sector, retail sector and commercial sector), leverage financing and acquisitions financing.

She also provides advice to clients (including banks, mutual funds and non-banking finance companies) on financial regulatory matters.

Sucheta has been practicing since 2015. Before joining JSA, Sucheta worked for Allen & Overy, London and Cyril Amarchand Mangaldas, Mumbai.

## Experience

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

### Key Transactions:

- Advised *State Bank of India* on financing the acquisition of Leela hotels by Brookfield Group as a part of resolution of stress of Leela group.
- Advised *State Bank of India* on credit facility granted to companies owning Leela hotels under Guaranteed Emergency Credit Line Loan.
- Advised *Citibank N.A* in relation to facility availed against the receivables of a mall in Phoenix Mall, Lucknow, Uttar Pradesh.
- Advised entities of *Country Garden Group* in relation to an issuance of non-convertible bonds to an entity registered as a foreign portfolio investor in India. This deal was one of the first issuance of unlisted bonds in the real estate sector in India.
- Worked on financing involving funding from *Housing Development Finance Corporation* to entities of Brookfield Asset Management (holding erstwhile assets of RMZ Group).
- Advised *Housing Development Finance Corporation Limited* in relation to a construction finance facility 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 *Standard Chartered Bank* in relation to the structuring of rated mortgaged backed rupee denominated bonds aggregating issued by Panchshil Corporate Park Private Limited. The deal was awarded best securitization deal of India in 2017 by '*The Asset Triple A Country Awards 2017*'.
- Advised *Housing Development Finance Corporation Limited* in relation to funding provided to an entity under Brookfield India Real Estate Trust.
- Advised *Housing Development Finance Corporation Limited* and *HDFC Bank Limited* in relation to series of financing involving construction finance and lease rental discounting facilities provided to entities of Brookfield Asset Management in relation to funding of real estate assets of erstwhile Unitech group.
- Worked on India's one of the largest and first of its kind securitization structures (involving structured debt instruments backed by receivables of real estate assets) where *Reliance Industries Limited* and its subsidiaries unlocked the value of their office parks and real estate assets to raise investments.
- Advised *Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.* (FMO) and *Deutsche Bank* in a transaction involving issuance of rupee denominated listed bonds by an entity of Hubtown group.

- Advised *Yes Bank Limited* in relation to the financing of various silo projects of NCML group.
- Advised *Standard Chartered Bank* in relation to a syndicated secured term loan facility 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 *Aditya Birla ARC* in relation to the structuring and purchase of the debt availed by RattanIndia Power Limited from consortium of lenders led by Power Finance Corporation Limited. This deal has been awarded deal of the year by 'Asian Mena Counsel Deals of the Year 2019'.
- Advised *creditors* in relation to resolution of Dewan Housing Finance Corporation Limited, being India's first resolution of a 'financial service provider' under Insolvency and Bankruptcy Code, 2016.
- Advised *Adani Capital* in acquisition of Essel Finance's MSME Loan business.
- Advised *Centrum Financial Services Limited* to raise funds by way of India's first supplier chain financing persistent securitization.
- Advised *Deutsche Bank* and *Kotak* in respect of investments in listed debentures issued by Oberoi Realty Limited.
- Advised *Standard Chartered Bank* on series of mortgage-backed securitizations.
- Advised *Receivables Exchange of India Limited* on India's first trade receivables discounting system established under the guidelines issued by the financial market regulator of India.
- Advised *Standard Chartered Bank* in relation to financing provided by way of issuance of listed rupee denominated debentures backed by, amongst other things, the shares of *Mindtree Limited*.
- Advised *Bank of America* regarding invoice discounting on-line system.
- Advised *JP Morgan & Chase* on establishment of their branch office in GIFT City.
- Advised *Barclays Bank PLC* in relation to the structuring and issuance of rupee denominated listed bonds backed by the security receipts.
- Advised *Blackrock (Singapore) Limited* in relation to the structuring of a financial assistance availed by an offshore subsidiary of an Indian company wherein such financial assistance was backed by guarantee issued by the Indian company and security provided by various subsidiaries incorporated offshore.

### **Key General Advisory:**

- Advised an asset leasing company on the various financing structure and implication of SEBI regulations on such financing structures (including regulations on collective investment schemes and portfolio managers).
- Advised a leading bank on digital onboarding channel for its client in respect of opening of bank accounts of its clients, in particular recognition of e-signature, queries pertaining to requirements under KYC Master Directions, and stamping under Indian Stamp Act.
- Advised a foreign bank on questionnaire pertaining to Corporate Card Program.

- Advised UK based offshore derivative exchange and US based matching platform in relation to trading of commodity derivatives in India and establishment of commodity derivative exchange in India.
- Advised a mutual fund group on AT-1 bonds and the terms and conditions pertaining to such bonds.
- Advised a foreign bank in relation to consignment agreement entered into between the foreign branch of the foreign bank with a metal and mineral trading corporation. This advisory entailed queries in relation to trading of gold, import and export regulations, and insolvency analysis.
- Advised a bank in relation to referral services pertaining to financial products.
- Advised *Small Industries Development Bank of India* on matters pertaining to financing of MSMEs.

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## Memberships

Bar Council of Maharashtra & Goa

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## Publications

Article titled 'A new regime of Securitisation' published in website of CAM Blogs.

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Article titled 'The Banning of Unregulated Schemes Ordinance, 2019' published in CAM Blogs.

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## Education

B.B.A L.L.B, Symbiosis Law School, Pune (2015)

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## Languages Spoken

English

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Hindi

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Bengali

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