



Pratish Kumar

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Practice Areas

Finance

Sector

Banking & Financial Services

Investment Funds and Asset Management

About

Pratish focuses on financing transactions, trade finance, securitisation and financial regulatory advices.

He advises on all kinds of debt transactions, debt instruments and structured finance products. He has advised clients on debt restructuring mechanisms including strategic debt restructuring, conversion of debt into equity and issues relating to enforcement of security interest.

Pratish's expertise lies in securitisation transactions which includes securitisation of standard assets, securitisation of non-performing assets, pass-through structures and direct assignment transactions.

He regularly advises domestic and international clients on factoring, forfeiting, bill discounting, receivables financing and other trade finance transactions and has been instrumental in structuring many trade finance transactions.

Pratish has also advised:

- entities for setting up and obtaining licenses for banks, non-banking financial companies and primary dealer.
- clients on different issues relating to regulations and policies applicable to banks, non-banking financial companies and primary dealers.
- clients for structuring and launching of many banking products.

He has been practicing law since 2008. Before joining JSA, he was partner with Juris Corp.

Experience

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

Regulatory Advice

- Provided sector specific advice in relation to BPEA EQT, alongside co-investor ChrysCapital acquisition of 90 percent stake of HDFC Credila (non-banking financial company).
- Advised EQT on its acquisition of IndoStar Home Finance Private Limited (housing finance company), a wholly owned subsidiary of IndoStar Capital Finance Limited.
- Advised Wells Fargo & Company, acting through its overseas offices located in various foreign jurisdictions and its representative office in India in relation to permissibility of marketing, offering, and providing a wide array of financial products and services to customers or counterparties located within India.
- Advised Westpac Bank and KTB Bank in relation to surrender of banking license obtained from Reserve Bank of India.
- Advised Credit Suisse and Standard Chartered Bank on investments in commercial paper and non-convertible debentures.
- Advised Volvo Asset Finance India Private Limited in setting up a commercial paper program.
- Advised Goldman Sachs for obtaining certificate of registration of a non-banking financial company and primary dealer.
- Advising a company for obtaining certificate of registration of a non-banking financial company.

Securitisation

- Advised Goldman Sachs (India) Finance Limited in relation to various securitisation transactions with Home Credit India Finance Private Limited, Aye Finance Private Limited, Neogrowth Credit Private Limited, Navi Finserv Limited.
- Advised Nuveen Alternative Advisors LLC & Aflac Asset Management LLC in relation to investments in an offshore diamond receivables securitisation transaction sponsored by the KGK Diamond Group.
- Advised Asset Care & Reconstruction Enterprise Limited in relation to various transactions involving purchase of non-performing assets and issuance of security receipts.
- Advised Omkara Assets Reconstruction Private Limited in relation to various transactions involving purchase of non-performing assets and issuance of security receipts.
- Advised Commerzbank in relation to a securitisation transaction of import sales receivables.
- Advised Tata Group entities for multiple assets backed securitisation and direct assignment transactions.

Trade Finance

- Advised JSW Steel Limited in relation to a long-term export advance payment of up to USD 750 million made available by Duferco S.A. to the Seller. The Buyer funded itself by entering into loan arrangements with various funding banks including, amongst others, Citibank N.A., Standard Chartered Bank and Société Générale. This structured trade finance arrangement between the Seller and Buyer was the largest trade finance deal to have been arranged in the Indian steel sector.
- Advised Deutsche Bank AG, Bengaluru Branch in relation to a revolving and without recourse basis receivables purchase facility of an amount up to INR 39.2 billion, extended by the Bank to CISCO Commerce India Private Limited. The facility was extended against the purchase of certain receivables arising from the sale of IT equipment (including networking equipment, software and related services) and other services sold by the company.
- Advised Mizuho Bank, Ltd., Deutsche Bank AG, Citibank N.A., DBS Bank India Limited in relation to factoring transactions entered with OPC Asset Solutions Private Limited (“OPC”), whereby it assigned to Mizuho, DB, Citi and DBS the receivables due from an underlying lessee.
- Advised Citigroup Global Markets Limited in relation to a unique voyage financing arrangement entered between CGML and Vedanta Limited for the export of aluminum billets.
- Advised First Abu Dhabi Bank PJSC, Mashreqbank psc and Shorouq Commodities Trading DMCC in relation to participation arrangement aggregating up to USD 369 Million for making advance payment to Reliance Industries Limited.

Financing Transactions

- Advised Sumitomo Mitsui Banking Corporation and Japan International Cooperation Agency in relation to borrowing availed by Tata Cleantech Capital Limited aggregating up to JPY 10 billion.
- Advised Landesbank Baden-Württemberg (LBBW) as the lender in relation to a secured export credit term loan facilities provided to various borrowers (in manufacturing sector) in India.
- Advised State Bank of India in relation to a secured facility provided to Reliance Logistics and Warehouse Holdings Limited aggregating up to INR 7075 crores for acquiring critical supply chain assets of Reliance Retail Limited and Reliance Retail Ventures Limited.
- Advised Axis Bank Limited and State Bank of India in relation to secured term loan facilities and working capital facilities provided to Alok Industries Limited aggregating up to INR 3690 crores.
- Advised State Bank of India, Bank of Baroda, Punjab National Bank, Bank of India, Standard Chartered Bank, Citibank N.A., BNP Paribas, Axis Bank Limited and HDFC Bank Limited, in relation to working capital facilities availed by Larsen & Toubro Limited aggregating up to INR 304 billion.
- Advised IDFC FIRST Bank Limited in relation to the issuance of unsecured, subordinated, rated, listed, non-convertible, Basel III-compliant tier 2 bonds (in the nature of debentures) from time to time, through private placement.

Awards and Recognition

IFLR1000 Asia Pacific Rankings for Banking and Finance

Asialaw for Banking and Finance

Chambers and Partners for Banking and Finance

Legal Era Rankings

Memberships

Bar Council of Maharashtra and Goa

Publications

RBI Revises ARC Framework Towards Increasing Transparency and Efficiency published by Lexology

Co-authored Banking Regulation in India: Overview published by Thomas Reuters

Co-authored Enforcement of Indian Bank Guarantees – The Dichotomy in Law! published by the International Bar Association

Co-authored the India Chapter for the Structured Finance and Securitisation Global Guide published by Thomson Reuters Practical Law

Insights on “Covid - Corporate Debtor - Central Bank” published in the Banking and Finance Journal (December 2020 Issue)

Trade Finance in India-Recent Trends published by LawStreetIndia, a Taxsutra portal

Education

B.A.LL.B (Hons) from National Law Institute University, Bhopal

Languages Spoken

English

Hindi
