



Abhishek Ray

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Practice Areas

Finance
Corporate

Sectors

Banking & Financial Services
Fintech

About

Abhishek is a partner at JSA and specializes in Banking & Finance and Fintech.

Abhishek has extensive experience in banking & finance transactions including structured finance, project finance, debt restructuring, debt capital market, securitisation, financial regulatory practice, retail banking, financial services and general banking products, along with general corporate transactions.

He also advises on fintech and technology related transactions including regulatory advice, product structuring, private equity investments, product compliance and has experience in fintech product and investment strategy.

Abhishek has been recognised amongst Mondaq's Thought Leadership Award Recipients for Fintech, India in Mondaq's Spring 2023 awards.

Abhishek has been practicing law since 2009. Before joining JSA, he was the Head-Legal and Compliance of ePayLater, a Fintech company, where he was a part of the core management team and gained holistic exposure to the Fintech sector with experiences in legal and business roles.

He was previously a part of the Banking and Finance team at another law firm, and a part of the in-house legal team of one of India's largest private sector banks.

Experience

Some of the key assignments Abhishek has worked on cover the following:

Banking and Finance

- Advised Africa Agriculture and Trade Investment Fund S.A., Sicav-Sif, in relation to a USD 5.5 million revolving credit facility to Vantage Netherlands B.V.
- Advised Axis Bank Limited and ICICI Bank Limited, in relation to the INR 4.90 billion term loan facility to Binjhabahal to Telebani Highway Private Limited
- Advised Axis Bank Limited in relation to non-convertible debentures issued by Calcutta Electric Supply Corporation
- Advised Bank of Baroda, Export-Import Bank of India and Canara Bank in connection with term loan and working capital facilities of INR 204 billion to Performance Chemiserve Limited
- Advised Blackrock Asia – Pacific Private Credit Opportunities Fund II in the issue of unlisted non-convertible debentures aggregating up to INR 2.50 billion by Phoenix Spaces Private Limited
- Advised Body Cupid Private Limited in relation to venture debt availed from Trifecta and Alteria
- Advised British International Investment in relation to the unlisted non-convertible debentures aggregating up to INR 417 million issued by Loadshare Networks Private Limited
- Advised Chailease International Financial Services (Singapore) Pte. Ltd. in relation to a USD 8 Million facility to a company incorporated in Ireland for the acquisition of a Gulfstream G280 aircraft
- Advised DBS Bank India Limited in relation to several acquisition financing transactions in relation to acquisition of schools and school assets
- Advised Dilip Buildcon Limited, in relation to the issuance of listed non-convertible debentures aggregating upto INR 23.5 billion
- Advised Grip Invest Advisors Private Limited, on the listing of privately placed securitised debt instruments (SDI) on the National Stock Exchange, Mumbai (NSE) – the first SDI to be listed on NSE
- Advised ICICI Bank Limited in relation to USD 60 million FCNR (B) facilities to Mercator Limited for the acquisition of two shipping vessels
- Advised KKR India Asset Finance Limited in relation to a term loan facility to Kumar Properties and Developers LLP
- Advised New Development Bank in relation to an external commercial borrowing facility of USD 125 Million provided to Shriram Finance Limited
- Advised Standard Chartered Bank and Madhuvan Enterprises Private Limited, as transaction counsel, in relation to a term loan facility of INR 3.75 Billion
- Advised Standard Chartered Bank in relation to structured corporate facilities to Shapoorji Pallonji and Company Private Limited
- Advised State Bank of India in relation to a INR 10 Billion facility to Hindustan Zinc Limited
- Advised Vagishwari Land Developers Private Limited in relation to a term loan facility availed from State Bank of India

Debt Restructuring

- Advised Altico Capital India Limited and Assets Care & Reconstruction Enterprise Limited in relation to restructuring of loans of Panchsheel Buildtech Private Limited
- Advised National Asset Reconstruction Company Limited in relation to evaluation of several debt assets for the purpose of acquisition
- Advised the consortium of lenders in relation to the settlement of loans of Soma Enterprise Limited
- Advised Lanco Solar Gujarat Private Limited in relation to restructuring of loans
- Advised the Monitoring Agencies of Uttam Value Steels Limited and Uttam Galva Metallics Limited in relation to the implementation of their respective resolution plans

Fintech and Corporate

- Advised ePayLater in relation to structuring and finalizing fintech products and documentation
- Advised Jana Small Finance Bank Limited in relation to digital lending products
- Advised Arthashastra Epaylater Financial Private Limited in relation to its application for a non-banking financial company certificate of registration with the Reserve Bank of India
- Advised Luharia Technologies Pvt Ltd, a peer to peer lending NBFC in relation to structuring and finalizing lending products and documentation
- Advised Neo Wealth Partners Pvt. Ltd in relation to a collaboration and referral agreement with Andromeda Sales and Distribution Pvt Ltd
- Advised ePayLater in relation to the Series A investment by ICICI Bank Limited, GMO GFF Limited Partnership and other investors
- Advised Temasek in relation to its investment in Kids Clinic India Limited (Cloudnine)

Publications

“The Reserve Bank of India and the Regulation of Fintech” published by Mondaq and Lexology in October 2022

“Concept Note on Central Bank Digital Currency” published by Lexology in October 2022

“Fair Lending Practice - Penal Charges in Loan Accounts” published by Lexology in August 2023

“New digital lending directions issued by the Reserve Bank of India: A comprehensive overhaul of compliance norms” published by Lexology in June 2025

Education

B.B.A., LL.B. from Symbiosis Law School, Pune

Diploma in International Business Laws and Corporate Laws in India from Symbiosis International University

MIT Fintech: Future Commerce online course from Massachusetts Institute of Technology

Languages Spoken

English, Hindi, and Bengali
