








Utsav Johri

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Practice Area

Debt Finance

Focus areas

Private Credit

Leveraged Finance

Structured Finance

Cross-border Finance

About

Utsav is a Partner at JSA, specialising in Debt Finance. His focus areas are private credit, structured finance, leveraged finance and cross-border transactions. He advises international and domestic funds, financial institutions, and corporates on complex, high-value financing structures.

His work spans private credit, leveraged and acquisition financings, structured and mezzanine debt, refinancing, and special situations, with a strong emphasis on India-focused and outbound deals.

Passionate about bridging global capital with Indian opportunity, he aims to deliver practical, commercially grounded solutions that work in the real world.

Recognitions

Ranked in Banking and Finance by **Chambers and Partners** (APAC and Global).

'**Leading Partners**' by **Legal 500**

'**Notable Practitioner**' in Banking and Finance by **IFLR 1000**.

'**Gennext Rising Star Practitioners**' in Banking and Finance by **Legal Era - Legal Media Group**

Experience

Some select assignments spearheaded by Utsav are set out below:

Private Credit

- Advised 360 One Alternates Asset Management Limited and Barclays Bank PLC as arrangers on INR 73 billion (approx. USD 830 million) financing to Hinduja Group for acquisition of Reliance Capital Limited
- Advised the two largest investors on INR 286 billion (USD 3.2 billion) financing to Shapoorji Palonji Group secured by shares of Tata Sons
- Advised Vedanta Limited on INR 25 billion (USD 280 million) financing from a group of private credit funds
- Advised the consortium of lenders on INR 150 billion (USD 1.6 billion) financing to a Tata Steel subsidiary for the acquisition of Bhushan Steel
- Advised the arranger on INR 6 billion (USD 68 million) financing for acquisition of Planetcast Media Services Limited from AION
- Advised a foreign private credit fund on a financing to Gupshup Technology Private Limited

Cross border financing

- Advised Mu Sigma Inc. and other group companies on USD 180 million financing for refinancing the existing debt
- Advised the lenders on USD 750 million foreign currency borrowing to NTPC Limited
- Advised Tata Semiconductor Manufacturing Private Limited on USD 750 million foreign currency borrowing
- Advised the lenders on JPY 80 billion foreign currency borrowing to Housing and Urban Development Corporation Limited
- Advised the lenders on USD 100 million foreign currency borrowing to Dedicated Freight Corridor Corporation of India backed by guarantee from Multilateral Investment Guarantee Agency
- Advised the lenders on USD 1.775 billion facility to ONGC Videsh Limited

Acquisition Financing

- Advised Coforge Pte. Ltd. and Coforge Limited on an interim financing of USD 250 million for acquisition of Cigniti Technologies Limited
- Advised the lenders on the financing to Advent International for acquisition of Suven Pharma Limited
- Advised the lenders on the financing to Platinum Partners for acquisition of Inventia Healthcare Limited
- Advised the lenders on the financing to Blackstone for acquisition of Mphasis Limited
- Advised the lenders on the financing to Carlyle for acquisition of Hexaware Technologies Limited
- Advised Advent International on the financing availed by it for acquiring a controlling stake in Crompton Greaves' consumer electrical business

Structured Financing, Special Situations and others

- Advised the arrangers on the put option backed mezzanine finance to JSW Group for acquisition of Bushan Power and Steel
- Advised Tata Capital Limited on the put option backed financing by way of quasi-equity instruments to Deepak Fertilisers group
- Advised Ares SSG Capital (the successful bidder) on the acquisition and debt restructuring of Altico Capital (an Indian real estate NBFC)
- Advised Standard Chartered on the sale of an Indian stressed asset portfolio
- Advised the committee of creditors in connection with the corporate insolvency resolution process of Sintex Industries Limited
- Advising the resolution professionals in connection with the corporate insolvency resolution process of each of Ushdev International and Meenakshi Energy Private Limited
- Advised Vedanta Limited on the private placement of INR 5 billion listed non-convertible bonds
- Advised Tata Steel Limited on the private placement of INR 3 billion listed non-convertible bonds

Publications

India chapter on Private Credit for Chambers and Partners Global Practice Guide 2025

India chapter on Acquisition Finance for Chambers and Partners Global Practice Guide 2025

India chapter on Acquisition Finance for Lexology, Panoramic 2025

India chapter for IFLR Banking and Finance Guide 2025

“What lies ahead for secured debentures” in Fortune India

Education

B. A. LLB (Hons), National Law Institute University

Memberships

Bar Council of Maharashtra & Goa, India

Languages Spoken

English and Hindi
