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ROHIT RAGHAVAN

Designation: Partner

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Expertise: Banking & Finance, Projects & Energy, Project Finance, Restructuring & Insolvency; Debt-Capital Market

Education: B.S.L LL.B, ILS Law College, University Of Pune;
Post Graduate Diploma in Intellectual Property Rights, NLSIU, Bangalore;
Diploma in Business Laws, Institute for Legal Excellence, Pune; Completed Level 1 B in French at Alliance Francaise de Poona

Bar Admission: Bar Council of Karnataka

Awards and Recognitions:

- Recognised as '***Recommended Lawyer***' for banking & Finance and Projects & Energy practices by the Legal 500 Asia-Pacific Rankings 2024.
- Recognized as '***Rising Star***' for Banking and Finance practice by Asialaw Profiles, 2022-23.
- Awarded BW Legal World ***40 under 40 Elite Club of Lawyers and Legal Influencers, 2023***.
- Consistently recognized as '***Highly Regarded'*** for Banking and Project Finance practices by IFLR 1000 Asia-Pacific Rankings, 2017-2023.
- Awarded ***Asia Future Leader*** by IFLR 1000, 2021.

Overview: Rohit is a Partner in the Banking & Finance practice and specialises in Project Finance, Corporate Finance, External Commercial Borrowings, Debt Market and Money Marking Instruments and Derivatives.

Rohit has been deeply involved in and steered several large and complex lending and debt capital market transactions during his career of close to 15 years and has acted for some of the largest banks and financial institutions and marquee corporate houses in India.

Rohit has advised investors in the distressed asset space as well, such as in loans given to revive stuck real estate projects or to take over companies in insolvency.

In his work, Rohit has advised Lenders in project financing in sectors as varied as renewable energy, mining, oil & gas, petrochemicals and airports, while also helming corporate debt restructurings, debt capital market issuances by Indian issuers in India and overseas.
Rohit has also advised lenders lending to overseas project developers developing infrastructure projects overseas while supported by the credit of their domestic holding companies as well.

Experience: Certain key matters handled by Rohit are:

- Acted as the transaction counsel in relation to issue of Rs. 150 Crores worth of non-convertible debentures by Adani Enterprises Limited on private placement basis undertaken in mid-2016. The debentures are listed on the Bombay Stock Exchange.
- Advised ***GMR Hyderabad International Airports Limited***, in its debut issuance of USD 350 million USD denominated bonds, listed on the Singapore Stock Exchange. Led the team on structuring of the transaction for the Company in order to be able to provide a viable security structure, an escrow mechanism calibrated to relax and/or tighten the fund flow management of the Company at their discretion and advise on an inter-creditor arrangement which was required to meet the expectations of the bond holders and also be acceptable to any other future lender of the Company.
- Advised ***Adani Group*** for financing the transmission network projects of four SPVs (the "Borrowers") for projects that are currently under construction in Gujarat and Maharashtra. The power transmission and distribution arm of the Adani Group, Adani Transmission Limited ("ATL"), raised USD 700 million in a revolving debt facility from eight international banks - DBS Bank Ltd., Intesa Sanpaolo S.p.A., Mizuho Bank, Ltd., MUFG Bank, Ltd., Siemens Bank GmbH, Société Générale, Standard Chartered Bank, and Sumitomo Mitsui Banking Corporation (the "Lenders"), in order to finance the construction of the transmission projects.

  Awards: PFI Asia-Pacific Indian deal of the year 2022.
- Advised ***Adani Transmission Limited***, the issuer for the issuance of USD 500 million USD denominated bonds and INR 500 million masala bonds, listed on the Singapore Stock Exchange. The firm advising on Indian law, due diligence, drafting of Indian law sections of the disclosure document, structuring of the security package, structuring and documentation for the accounts waterfall and issuance of legal opinions and disclosure letters. The transaction (a) involved two near simultaneous issuances, (b) is based on a complex accounts mechanism worked out between the issuer and its subsidiaries, (c) had issuances which have been done in contemplation of a structure in which future operating subsidiaries of the issuer can be included subsequently to expand the size of the borrower group; (d) is amongst the first masala bond issuances in the international market by an investment grade Indian infrastructure company and we advised the company in structuring its offering; (e) it also contemplates sharing of security between the Indian debenture holders of the issuer and the foreign bond holders of the issuer in a complex arrangement on inter se rights.

- Advised ***Axis Bank Limited*** on multiple power project financing transactions including GMR Chattisgarh Power Limited, Jas Infrastructure & Power Limited
- Advised ***Axis Finance Limited*** in relation to multiple real estate financing transactions carried out in Chennai, Bangalore, Delhi, Mumbai and Kolkata.
- Advised ***EDF Energies Nouvelles*** (a company incorporated under the laws of France and controlled by Électricité de France S.A) and EREN, Luxembourg in connection with financing documents entered into for financing three solar power projects in Uttarakhand.
- Advised Indian and foreign lenders, including State Bank of India, US Ex-IM and Standard Chartered Bank, in their loans (aggregating approximately INR 27,000 crores) to Sasan Power Limited, a Reliance ADAG group entity, developer and operator of the Sasan UMPP, the world's largest captive coal power plant.
- Advised ***Samara Capital Partners Fund I Limited*** on the acquisition of the entire shareholding on Network 18 Media and Investments Limited in Newswire 18 Limited and further subscription to the capital of Newswire 18 limited resulting in Samara acquiring approximately 77% stake in Newswire 18 Limited, with an estimated transaction value of INR 900 million.
- Advised ***State Bank of India*** in relation to their loans provided to Adani Power Limited for the purpose of carrying out flexible structuring of loans under the 5/25 scheme of Reserve Bank of India and preparing and finalizing documentation for a loan bouquet of over Rs. 7500 Crores
- Advised ***Yes Bank Limited*** in relation to a structured loan provided to Sun Direct Limited secured against a complex blend of security devices.
- Advised ***Yes Bank Limited***, ***DEG (Germany) and Proparco (France)*** in relation to loans to a solid waste management company in India with multiple municipal solid waste management plants in different locations in India.