



Representative Credentials
Project Finance



ABOUT HSA

The legal profession is changing rapidly in light of market disruption, changing client expectations and technological developments. Established in 2003, HSA's focus on continuing evolution has enabled us to constantly adapt to emerging market dynamics and deliver consistent value to clients.

We are a full-service law firm that prides itself on combining knowledge, experience and expertise to create outcome-oriented solutions and ensure our clients stay ahead of emerging opportunities and risks. Our areas of expertise include Projects, Energy & Infrastructure; Banking & Finance; Restructuring & Insolvency; Corporate & Commercial; Regulatory & Policy; Defence & Aerospace; Dispute Resolution; Environment, Health & Safety; Real Estate; Securities & Capital Markets; Technology, Media & Telecommunications; Taxation and Investigations.

We are a law firm built around people. We embrace collaboration while advising our clients and assemble teams of experts to bring the right talent to address every client issue. Our belief in delivering legal advice that recognizes each clients' strategic goals and business requirements allows us to offer pragmatic and implementable support across our platform of practices and sectors.

We measure our success by the service we provide to clients, irrespective of the size, scope and scale of the matter at hand. We are a team of 30+ partners and over 150 professionals based out of four offices across India's major cities – Delhi, Mumbai, Bengaluru and Kolkata.

“

The key strength of the team is that there is partner involvement throughout the course of assignments which ensures quick turnaround of deliverables.

~ Chambers and Partners

“

HSA Advocates is an excellent law firm with proactive approach and exceptional team which provides prompt service and very clear opinions.

~ Legal 500

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Praised for having 'great knowledge' of the practice area and for 'clear' communication of complicated legal matters to clients.

~ RSG India Report

OUR SERVICES

- End-to-end support on structuring of debt and effectuating all sorts of financing transactions
- Integrated team of specialists to offer full suite of financing solutions
- Security creation and perfection, ring-fencing of security, covenant compliance, regulatory compliance and other support services for ensuring sufficiency and enforceability of financing and project documents

HSA ADVANTAGE

- Trusted by key stakeholders to provide commercially-minded, readily accessible and clear solutions on high profile and complex matters
- Commercially focused advice and seamless cross-disciplinary and cross-border support, ensuring timely delivery of even large and complex projects
- Highly experienced team with a thorough understanding of project and finance documentation, planning and how to best approach issues from perspective of all stakeholders
- Strength and depth of resource, market knowledge and experience to close transactions in a cost effective and efficient manner

PRACTICE HIGHLIGHTS

The following list is indicative of the depth and breadth of our capabilities in Project Finance practice area.

ABENGOA S. A

On project finance support to set up of a transmission system required for the evacuation of power from DGEN TPS with an aggregate generation capacity of 1200 MW (4X300 MW) at Dahej Special Economic Zone

ARINSUN CLEAN ENERGY

On domestic loan for an aggregate principal amount not exceeding INR 604.50 crore granted by L&T Infrastructure Finance Company and external commercial borrowing facility for an aggregate principal amount of INR 301.50 crore granted by IFC for the construction, completion, ownership and initial operation of the 250 MW (AC) ultra-mega solar power project, to be located in Rewa, Madhya Pradesh

BAJAJ HINDUSTAN

On financing of INR 3000 million from IL&FS for a 1980 MW thermal power project through a structured debt instrument

CMA TERMINALS

On a foreign currency project loan to be availed by its Indian joint venture company which is constructing and developing a new deep-water berth container terminal (of approximately 650 meters of quay length and 27.3 hectares of land) at Gujarat

COFIDES

On project loan aggregating to USD 610 million taken by one of its Indian investee company which is developing 765kV S/C Mainpuri-Bara Line with 765 kV/400 kV AIS at Mainpuri and associated Schemes/Work (Package-1) in Uttar Pradesh

EXIM, STATE BANK OF HYDERABAD, HDFC BANK, BAJAJ FINANCE, UNION BANK OF INDIA, CORPORATION BANK LED BY IDFC

On INR 10.7 billion financing to Essar Power Hazira for setting up of a 2 x 135 MW (270MW) multi fuel captive power plant in Hazira, Gujarat

HDFC BANK

On financial assistance of INR 494 crore to Amplus KN Solar, an ISQ and Petronas funded company, in relation to 175 MW (DC) project at Hulkoti and Kurthkoti in Gadag, Karnataka

L&T INFRASTRUCTURE FINANCE COMPANY

On downselling of rupee term loan of INR 100 crore by L&T Finance to TATA Cleantech Capital granted to Clean Solar Power (Gulbarga) for construction, operation and maintenance of 5 greenfield solar projects, aggregating to 200 MW (AC) located in Karnataka

POWER FINANCE CORP

On debt financing of USD 815 million term loan, for executing, implementing and developing its coal-based thermal power plant based at Janjgir Champa in Chhattisgarh comprising of Unit 1,2,3,4,5 and 6 having an installed capacity of 6x600 MW

RURAL ELECTRIFICATION CORPORATION (REC)

On debt financing of INR 12,000 crore for the development of 1200 MW Teesta III Hydroelectric Project located in North District of Sikkim

RENEW SAUR SHAKTI (RSSPL)

On advising with respect to the project documents executed by RSSPL in relation to the financial assistance of a sum not exceeding USD 51.2 million granted by Asian Development for a 65 MW and a 30 MW solar photovoltaic power project located at Minpur, Medak and Mulkanoor, Karlmnagar, in Telangana

STANDARD CHARTERED BANK

On a credit facility of USD 10 million granted to Jakson Power. Also, assisted on a structured USD denominated financing to a borrower in India for its solid waste management project

YES BANK

On a term loan of INR 175 crore, dropline overdraft facility of INR 20 crore and bank guarantee facility of INR 18 crore granted to Srilan and Mansions in relation to refinancing of hotels being Novotel and IBIS Chennai, India

On a term loan of INR 100 crore, dropline overdraft facility of INR 10 crore and bank guarantee facility of INR 5 crore granted to Techpark Hotels in relation to refinancing of hotels being Novotel and IBIS Bangalore, India

OUR CREDENTIALS

Please see below exhaustive list of matters handled by HSA and its attorneys in Project Finance practice area.

ABENGOA S. A

On cross-border project financing of its USD 62 million transmission project in India and for a rupee term loan of INR 5000 million granted to one of its subsidiaries

On project finance support to set up of a transmission system required for the evacuation of power from DGEN TPS with an aggregate generation capacity of 1200 MW (4X300 MW) at Dahej Special Economic Zone (DSEZ)

ACME GROUP

On providing support in financial facilities aggregating to INR 400 crore availed by the client from Piramal Capital & Housing Finance for construction and development of multiple solar projects in India

ACME JAIPUR SOLAR POWER (AJSPPL)

On a domestic loan for an aggregate principal amount not exceeding INR 623 crore granted by L&T Finance and external commercial borrowing facility for an aggregate principal amount not exceeding INR 312 crore for the construction, completion, ownership and initial operation of a 250 MW AC/325 MWp DC ultra-mega solar power project located in Rewa, Madhya Pradesh

ARAB AFRICAN INTERNATIONAL BANK

On financing of a term loan of INR 914 million to Gulf Jyoti International LLC in connection with 500 KV Overhead Transmission Line interconnections of Giza North Power Plant to 500 KV Power Grid in Egypt

ARINSUN CLEAN ENERGY

On domestic loan for an aggregate principal amount not exceeding INR 604.50 crore granted by L&T Infrastructure Finance Company and external commercial borrowing facility for an aggregate principal amount of INR 301.50 crore granted by IFC for the construction, completion, ownership and initial operation of the 250 MW (AC) ultra-mega solar power project, to be located in Rewa, Madhya Pradesh

BAJAJ HINDUSTAN

As borrower's legal counsel, and its group companies in the financing of INR 3000 Million from IL&FS for a 1980 MW Thermal Power Project through a structured debt instrument

On financing of INR 3000 million from IL&FS for a 1980 MW thermal power project through a structured debt instrument

BANK OF BARODA

On a financing transaction of INR 1628 million in respect of 15 MW solar PV power project being setup at Dalpatpura (Guthawada), Banaskantha, Gujarat

On the financing of INR 5700 million for a transmission project developed by Teesta transmission

On financing transaction in respect of 26 MW gas based captive power project being setup at Bawal Industrial Area, Bawal, Haryana, India

CMA TERMINALS

On a foreign currency project loan to be availed by its Indian joint venture company which is constructing and developing a new deep-water berth container terminal (of approximately 650 meters of quay length and 27.3 hectares of land) at Gujarat

COFIDES

On project loan aggregating to USD 610 million taken by one of its Indian investee comp

any which is developing 765kV S/C Mainpuri-Bara Line with 765 kV/400 kV AIS at Mainpuri and associated Schemes/Work (Package-1) in Uttar Pradesh

CORPORATION BANK

On financing of INR 3000 million in respect of 'Eco Village - I' Project of Supertech being setup at Greater Noida, Uttar Pradesh, India

On financing of INR 5350 million in respect of Phase I of 'Bhartiya City' Project being developed at Bangalore, India

DB POWER

On its INR 2500 million facility from IFCI used for funding DB Power's 1200 MW power plant at Chhattisgarh, India

DGEN TRANSMISSION COMPANY

On project financing for the setting up of transmission system required for evacuation of power from DGEN TPS (DTPS) with aggregate generation capacity of 1200 MW (4X300 MW) at DSEZ, Bharuch, Gujarat

DHARIWAL INFRASTRUCTURE/CESC

As borrower's counsel for an amount of INR 21.3 billion, lent by lenders led by ICICI Bank, for 600 MW power project in State of Maharashtra, India

DEUTSCHE BANK

On financial assistance of INR 192.40 crore provided to Prestige Estates Projects for the purpose of financing/refinancing of the real estate project including residential towers and independent villas, in Bengaluru, Karnataka

On the financing of INR 100 crore to K Raheja Corp towards construction costs of its ongoing projects in India

EXIM, STATE BANK OF HYDERABAD, HDFC BANK, BAJAJ FINANCE, UNION BANK OF INDIA, CORPORATION BANK LED BY IDFC

On INR 10.7 billion financing to Essar Power Hazira for setting up of a 2 x 135 MW (270MW) multi fuel captive power plant in Hazira, Gujarat

FUJIN WIND PARKS

On project financing of 46 MW Wind Power Project in the state of Andhra Pradesh at an estimated cost of INR 2960 million

HALDIA ENERGY/CESC

On an amount of INR 25.5 billion granted by IDBI Bank, ICICI Bank and Punjab National Bank for a 600 MW power project in West Bengal, India

HDFC BANK

On financial assistance to the extent of INR 494 crore to Amplus KN Solar, an ISQ and Petronas funded company, in relation to 175 MW (DC) project at Hulkoti and Kurthkoti in Gadag, Karnataka

HDFC BANK, NIIF INFRASTRUCTURE FINANCE AND INDIA INFRADEBT

On financial assistance extent of INR 494 crore to Amplus KN Solar in relation to 175 MW (DC) project at Hulkoti and Kurthkoti, Gadag, Karnataka

HDFC BANK, TATA CLEANTECH CAPITAL AND IDFC INFRASTRUCTURE FUND

On debt financing of INR 128 crore to Amplus Power Solutions in relation to 42.5 MW solar project at Chitradurga, Karnataka

IDBI BANK

On loan of INR 22 billion granted to Rosa Power Supply Company (Reliance ADAG group) for 600 MW power plant at Rosa

On an amount of INR 9700 Million, granted to Nav Bharat Energy India for a 300 MW thermal power plant in Andhra Pradesh

IDFC

On debt financing of AES Solar Energy Gujarat for its 15 MW solar power project in Gujarat, India

On debt financing of INR 1210 million in respect of 28 MW wind energy project being setup at Sangli, Maharashtra

On debt financing of INR 1350 million in respect of 28 MW wind energy Project being setup at Sangli, Maharashtra

INDIA INFRASTRUCTURE FINANCE COMPANY

On debt financing of INR 203.75 crore for the development, construction, commissioning, operation and maintenance of 1200 MW Teesta III hydroelectric project located in North District of Sikkim, India

KOTAK MAHINDRA BANK, HDFC BANK AND THE FEDERAL BANK

On refinancing of a term loan of INR 6125 Million to Bhubaneshwar Power a subsidiary of Tata Steel

L&T FINANCE

On infrastructure financing extended to Continuum Wind Energy (India) Private Ltd. for its wind power project at Rajkot Gujarat

L&T INFRASTRUCTURE FINANCE COMPANY

On downselling of rupee term loan of INR 100 crore by L&T Finance to TATA Cleantech Capital granted to Clean Solar Power (Gulbarga) for construction, operation and maintenance of 5 greenfield solar projects, aggregating to 200 MW (AC) located in Karnataka

On working capital demand loan facility of INR 12 crore granted to Clean Wind Power (Piploda) for operation and maintenance of 26 MW operational wind power plant located in Vijayapura, Karnataka

MAITHON POWER LTD/TATA POWER COMPANY

On rupee term loan of INR 32 Billion by State Bank of India for setting up a 1050 MW Maithon project

ORANGE RENEWABLE POWER

On project financing for setting up of 100 MW Wind Farm Project at Anantpur, Andhra Pradesh

PTC INDIA FINANCIAL SERVICES (PFS)

On debt financing of INR 1880 million for 34 MW PV solar power projects based on thin film technology in Muktsar and Fazilka, Punjab

On financing of a term loan facility of INR 1560 million for 30 MW AC Solar PV Power Project, Chhattisgarh, India

On financing transactions of a 22.4 MW wind-based power project in Kurnool, Andhra Pradesh at an estimated cost of INR 1170 million

On financing transactions of a 50 MW solar based power project in Betul, Madhya Pradesh at an estimated cost of INR 3000 million

On financial assistance of INR 1130 million to New Era Enviro Ventures (Karimnagar) for financing the development of 23 MW AC/27.6 MW DC solar power project based on polycrystalline technology in Karimnagar and Medak, Telangana

On debt financing of INR 780 million for 10 MW PV solar power projects based on thin film technology in Chitradurga, Karnataka

On debt financing of INR 585 Million for 10 MW PV solar power projects based on thin film technology in Karnataka

On the financing transaction of INR 113 million in respect of 2 MW solar power project being setup at Bhatinda, Punjab

On financial assistance to Asopus Infrastructure, New Delhi for development, construction and operation of solar power project based on polycrystalline PV cell technology in Gobindpura, Mansa, Punjab

On financial assistance to Danu Wind Parks for utilizing the rupee term loan solely for financing the project for development of 19.2 MW Wind Power Project in Kurnool, Andhra Pradesh

On financing transaction of INR 1210 million in respect of 28 MW wind energy project being setup at Vaspet, Sangli, Maharashtra

POWER FINANCE CORPORATION (PFC)

On part financing INR 151.61 crore to Kilaj Solar (Maharashtra) 50 MW (72.6 MWp) ISTS connected solar PV power project at Rawra and other nearby villages in Jodhpur, Rajasthan

On debt financing of INR 228.13 crore to Wind Three Renergy for the development of a 50 MW wind power project at Dayapar in Kutch, Gujarat

On part financing of INR 268 crore to Adani Wind Energy (TN) - 75 MW, at Village Mandaur and Sakhaunha, Taluka Mau, Chitrakoot in Uttar Pradesh

On debt financing of INR 28.80 crore to Pinnacle Renewable Energy for development of its solar power projects

On debt financing of INR 208.22 crore to Wind One Energy for the development of a 50 MW wind power project at Dayapar in Kutch, Gujarat

On debt financing of USD 815 million term loan, for executing, implementing and developing its coal-based thermal power plant based at Janjgir Champa in Chhattisgarh comprising of Unit 1,2,3,4,5 and 6 having an installed capacity of 6x600 MW

PUNJAB NATIONAL BANK

On debt financing of INR 32 crore for the development, construction, commissioning, operation and maintenance of 1200 MW Teesta III hydroelectric project located in North District of Sikkim

On financing of INR 4050 million in respect of for Ahmednagar Karmala Tembhorni Highway Project in Maharashtra

On financing of INR 653.7 million in respect of Patiala-Malerkotla Road Project in Punjab

On financing transaction of INR 2440 million in respect of Bhubaneswar-Puri 4 lane National Highway Project in Orissa

PIRAMAL CAPITAL & HOUSING FINANCE

As lender's legal counsel in financial assistance to the extent of INR 907.50 crore to Sprng Energy in relation to the development of a 196 MW wind project at Khageshree, Gujarat

RURAL ELECTRIFICATION CORPORATION (REC)

On debt financing of INR 12,000 crore for the development of 1200 MW Teesta III Hydroelectric Project located in North District of Sikkim

On refinancing of INR 4948.10 crore to Teesta Urja for the development of a 1200 MW hydro power project situated in North District of Sikkim

On financial assistance to Virupa Power Projects for setting up of 100 MW (2X50 MW) coal based thermal power plant at Pallakadim, Rajanagaram Mandal, East Godavari, Andhra Pradesh

On debt financing of INR 2364.6 million to Hiraco Renewable Energy for setting up of a 20 MW Solar PV Power Project located in Bapodar, Taluka-Ranavav, Porbandar, Gujarat

On debt financing of INR 9.3 crore to Srikanth Energy for setting up a 2 MW wind power plant and wind turbine located in Bhendwade/Kadave, Taluka Shahuwadi, Kolhapur, Maharashtra

On debt financing of INR 224.33 crore for the development, construction, commissioning, operation and maintenance of 1200 MW Teesta III hydroelectric project located in North District of Sikkim

RENEW WIND ENERGY (TN 2)

On rupee term loan facilities for an aggregate principal amount not exceeding USD 363 million granted by Overseas Pvt Investment Corp (OPIC) for the development of 50 MW solar power plant in Pavagada Taluk, Tumkur, Karnataka

On the rupee term loan facilities for an aggregate principal amount not USD 731 million granted by OPIC for the development of 100MW capacity solar plant portfolio located at Mahbubnagar, Telangana

RENEW SAUR SHAKTI (RSSPL)

On advising with respect to the project documents executed by RSSPL in relation to the financial assistance of a sum not exceeding USD 51.2 million granted by Asian Development Bank as per the finance agreement entered into between RSSPL and ADB for a 65 MW solar photovoltaic power project located at Minpur, Medak in Telangana and a 30 MW solar photovoltaic power project located at Mulkanoor, Karlmnagar, Telangana

SAI WARDHA POWER GENERATION

On developing a 540 MW (4 x 135) coal-based thermal power project at Warora Growth Centre, Chandrapur district, Maharashtra, India and on the events of default and consequences of termination under the said fuel supply agreements

STANDARD CHARTERED BANK

On a credit facility of USD 10 million granted to Jakson Power. Also, assisted on a structured US Dollar denominated financing to a borrower in India for its solid waste management project

STATE BANK OF INDIA

On a line of credit by way of various term loans aggregating up to an amount of INR 200 crores granted/ to be granted to Amplus Solar Power for the purposes of part financing the cost of the projects under the 'Grid Connected Rooftop Solar Program' (GC-RSPV) of the SBI

UNION BANK OF INDIA

On debt financing of INR 32 crore for the development, construction, commissioning,

operation and maintenance of 1200 MW Teesta III hydroelectric project in North District of Sikkim

YES BANK

On a term loan of INR 175 crore, dropline overdraft facility of INR 20 crore and bank guarantee facility of INR 18 crore granted to Srilan and Mansions in relation to refinancing of hotels being Novotel and IBIS Chennai, India

On a term loan of INR 100 crore, dropline overdraft facility of INR 10 crore and bank guarantee facility of INR 5 crore granted to Techpark Hotels in relation to refinancing of hotels being Novotel and IBIS Bangalore, India

On financing an amount of INR 840 million loan to Integrated Coal Mining for the establishment of a 9 MW solar power project in Gujarat, India

On financing of INR 1710 million for the purpose of the development, construction, and operation of a 34 MW wind power project consisting of 17 Inox (2.0 MW rated capacity) WTGs and associated evacuation infrastructure sub-station, pooling station and transmission line, at Babra and Jasdan Taluka, in the districts of Rajkot and Amreli in Gujarat by Adani Wind Energy (Gujarat)

On a term loan of INR 65 crore and bank guarantee facility of INR 1 crore granted to Accent Hotels in relation to refinancing of hotel being Novotel Chennai, India

HSA

AT A GLANCE

FULL-SERVICE CAPABILITIES

 BANKING & FINANCE	 COMPETITION & ANTITRUST	 CORPORATE & COMMERCIAL
 DEFENCE & AEROSPACE	 DISPUTE RESOLUTION	 ENVIRONMENT, HEALTH & SAFETY
 INVESTIGATIONS	 LABOR & EMPLOYMENT	 PROJECTS, ENERGY & INFRASTRUCTURE
 PROJECT FINANCE	 REAL ESTATE	 REGULATORY & POLICY
 RESTRUCTURING & INSOLVENCY	 TAXATION	 TECHNOLOGY, MEDIA & TELECOMMUNICATIONS

GLOBAL RECOGNITION



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