
Banking & Finance

Practice Profile



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



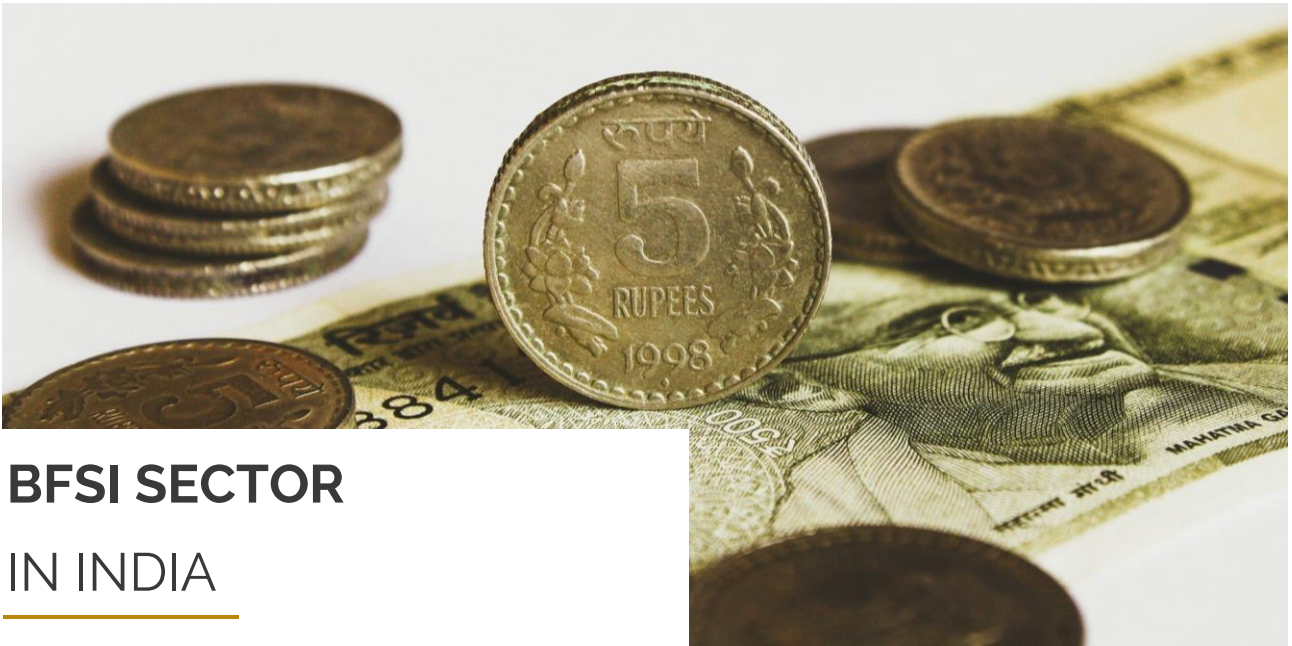
HSA Advocates is an excellent law firm with proactive approach and exceptional team which provides prompt service and very clear opinions.

~ Legal 500



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

~ RSG India Report



BFSI SECTOR IN INDIA

India's financial sector has undergone rapid expansion and evolution over the last decade, both in terms of scope of services as well as entry of new players in this ecosystem. This expansion has been aided by a multitude of factors such as technological developments, changing requirements of businesses and individuals as well as the robust financial inclusion focus of the Government.

Technology has significantly democratized the BFSI sector by creating a level playing field and exponentially expanding access across all levels of users. Innovative technologies such as AI, process automation, blockchain and fintech are pushing the boundaries even further and will undoubtedly play a critical role in shaping this industry over the next few years. India has already established a good foundation for fostering fintech, including the 'regulatory sandbox' set up by RBI.

While the government has initiated a series of reforms to augment the growth of this sector, there have been concurrent attempts to ensure effective and ongoing oversight, which have manifested in the form of stringent regulatory compliances, maintaining financial discipline and hygiene, different levels of reporting and disclosures, transparency, governance, etc. Failure to comply with any of these parameters may lead the businesses to a vulnerable situation and create significant risk for promoters and KMPs.

A proactive risk management and compliance program can help in significantly alleviating such concerns. Certain activities, such as regular risk assessment and audit, legal analysis of key strategic decisions, accurate and timely regulatory compliances, setting internal governance policies, etc., can prove effective in minimizing adverse outcomes and creating sustainable value for all stakeholders.

HSA Advantage

- Dedicated verticals for project finance, corporate finance and structured finance
- Proven capabilities in handling financial disputes including restructuring, insolvency, enforcement and asset recovery
- Commercially sensitive understanding of attendant legal challenges developed through regular secondments to some of the world's largest companies, banks and financial institutions

OUR

SERVICE OFFERINGS

Structuring and securitization

- Pre-transaction diligence, structuring, SPV creation, appointment of trustee or administrator and other key players
- Pre-closing, closing and post-closing transaction administration
- Drafting, negotiating, reviewing and finalizing transaction documents for project finance, structured finance, syndicated loans, real estate financing, acquisition financing, other asset-based and leveraged lending
- Drafting, negotiating, reviewing and finalizing securitization and other related documents including constitution documents, asset manager agreement, assignment agreements, placement documents, contribution agreements, issuance of security receipt or PTC, listing documents, escrow agreements
- Security creation and perfection along with ring-fencing of security
- Risk assessment and mitigation strategy
- Covenant compliance, regulatory compliance, and other related aspects

International banking

- Structuring and advising on regulatory aspects of foreign currency loans availed through external commercial borrowings/overseas direct investments
- Advising foreign lenders on regulatory aspects of creation and perfection of security in relation to foreign currency loans
- Drafting, negotiation, reviewing and finalizing transaction documents
- Advisory support to issuers, underwriters, investment banks, investors and trustees in offerings of debt securities such as masala bonds, NCDs, etc. by Indian issuers to both domestic and international investors

Project finance

- Full suite of financing solutions for entire range of market participants for structuring, assessing, developing, financing, selling and purchasing a range of projects
- Comprehensive diligence support encompassing the following:
 - Pre-transaction diligence of project documents entered/proposed to be entered by the borrower
 - Risk assessment of project documents and borrower company to ensure compliance with entire gamut of laws
 - Title searches, title due diligence and certificate verification in relation to properties situated pan-India

Distressed assets, restructuring and insolvency

- Ideation and advisory support to financial creditors, operational creditors, corporate debtors and insolvency professionals on all attributes of restructuring and refinancing loans and acquisition and sale of stressed assets
- Due diligence support for both debtors and creditors
- Advise on the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016
- Filing applications with relevant courts and tribunals and preparing claims
- Preparing, reviewing and implementing resolution plans, including drafting restructuring documentation for downstream financing requirements

Investment funds

- Holistic support for set-up, structuring and deployment aspects such as LP/GP terms and conditions, buy and sell investments, warehousing investments, fund-raising process, distribution of funds and regulatory compliances
- Assistance to foreign and Indian sponsors in setting up onshore and offshore funds, including PE/VC funds, mutual funds, real estate investment funds and pool-investment vehicles
- Organizational documents for forming an investment fund, such as offer documents, constitutional documents, investment management agreement, contribution agreement, distributor agreement, governing policies, etc., including negotiating and closing fund formation transactions
- Conduct diligence of the portfolio companies and the investment assets
- Advisory support to address constantly evolving regulatory and compliance issues

OUR PRACTICE

HIGHLIGHTS

ARINSUN CLEAN ENERGY

On domestic loan for an aggregate principal amount not exceeding INR 604.50 crores granted by L&T Infrastructure Finance Company and external commercial borrowing facility for an aggregate principal amount not exceeding INR 301.50 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 district Rewa, Madhya Pradesh, India

ABENGOA S. A

In relation to a 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, India

CMA TERMINALS

In relation to 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, India

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 the state of Uttar Pradesh, India

DEUTSCHE BANK A.G.

On a lease rental discounting finance availed by one of India's leading real estate developer group in Mumbai

THE WORLD BANK

In relation to a foreign currency facility of USD 195 million given to an Indian government-owned entity

HDFC BANK

On a rupee term loan of an aggregate principal amount not exceeding USD 55 million granted by HDFC to Amplus Power Solutions for construction, development, implementation, operation and maintenance of 3 solar power plants, each with a capacity of 42.5 MW (DC) at Challakere Taluk, Chitradurga, Karnataka, India

LANCO TEESTA HYDRO POWER

On the strategic debt restructuring process of the debt financing provided by a consortium of lenders for setting up a Hydro Electric Power Project across the Teesta River in Sikkim, India

MUMBAI PORT TRUST

In first of its kind renegotiation and restructuring of the concession agreement and project loans in respect to its offshore container terminal project

ONGC VIDESH (OVL)

On a financial assistance of an amount of USD 14.5 billion being granted to OVL and other concessionaires of Area 1 Offshore Block of Rovuma in the Republic of Mozambique

POWER FINANCE CORPORATION

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

RURAL ELECTRIFICATION CORPORATION (REC)

As lenders' counsel to advise the REC led consortium for the debt financing of INR 12,000 Crores (approx.) Billion for the development of 1200 MW Teesta III Hydroelectric Project located in North District of Sikkim

RENEW POWER

In relation to foreign currency loans granted by Overseas Investment Corporation for the development of solar power projects of total capacity of 150 MW in the state of Karnataka and Telangana, India

RENEW SAUR SHAKTI (RSSPL)

On opinion with respect to project documents executed by RSSPL in relation to financial assistance of sum of USD 51.2 million granted by Asian Development Bank as per finance agreement between RSSPL and ADB for 65 MW and 30 MW solar photovoltaic power project located in Telangana, India

STATE BANK OF INDIA (SBI)

In relation to the financing of potential new allottees of Coal Mines in India.

SBI AND EXPORT IMPORT BANK OF INDIA

On financial assistance aggregating to an amount of USD 169 million provided by the lenders for the development of the following projects by Konkan Railway Corporation along the Konkan railway line

UNITED OVERSEAS BANK, SINGAPORE

On various rounds of foreign currency loan to State Bank of India, Singapore Branch

WILLIAM J. CLINTON FOUNDATION

Preparing financing documents to set up one of the world's largest Solar Parks in the states of Gujarat and Rajasthan resulting in getting 3000 MW of solar generation in the states

L&T INFRASTRUCTURE FINANCE COMPANY

On down selling of rupee term loan of an aggregate principal amount not exceeding INR 100 crores by L&T Finance to TATA Cleantech Capital granted to Clean Solar Power (Gulbarga) for construction, operation and maintenance of five greenfield solar projects, aggregating to 200 MW (AC) located in the state of Karnataka, India

HSA

AT A GLANCE

Full-service capabilities

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

GLOBAL RECOGNITION



STAY CONNECTED



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