

MATTER UPDATE

HSA Advocates Advises Piramal Finance Limited on INR 110 Crore Term Loan Facility to Shree Naman Developers for Redevelopment Project in Mumbai

HSA Advocates acted as legal counsel to Piramal Finance Limited in connection with the sanction and grant of a Rupee Term Loan Facility of INR 110 Crores to Shree Naman Developers Pvt. Ltd. for the redevelopment of a society land in Mumbai.

As part of the transaction, HSA Advocates undertook comprehensive legal due diligence of the underlying land and other related aspects, with a particular focus on assessing the title, ownership, encumbrances, development rights and legal aspects relevant to the proposed financing.

Based on our due diligence, HSA Advocates issued a Title Search Report with its opinion covering the title to the underlying land and the key legal considerations relevant to the lender in connection with the proposed funding.

The transaction involved construction funding for a real estate redevelopment project, requiring a detailed assessment of the underlying land and the legal framework supporting the proposed development and financing. Our role was focused on providing the lender with a clear assessment of the legal and title position of the underlying security and identifying potential risks relevant to the financing.

This transaction reflects HSA Advocates' experience in real estate finance, construction funding and lender-side title due diligence, particularly in relation to redevelopment projects in Mumbai. Our Real Estate team combines in-depth property law expertise with a lender-focused approach to title investigation, legal risk assessment, and transaction support.

Our Real Estate team was led by **Partner** Himani Singh and **Associate** Vanita Dave.