



## Krishnendu Sen

Counsel

One World Center  
10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
841 Senapati Bapat Marg  
Mumbai 400 013  
India

M: +91 99676 04687

E: [krishnendu.sen@khaitanco.com](mailto:krishnendu.sen@khaitanco.com)

### Practice:

Banking & Finance

### Education:

B.A., LL.B., (Hons.), National Law  
University, Jodhpur (2011)

### Professional Affiliation:

Bar Council of Maharashtra &  
Goa

Krishnendu Sen is a Counsel in the Banking and Finance practice group in the Mumbai office. With a decade of experience, Krishnendu advises clients on a wide variety of debt financing transactions, with a special focus on corporate finance, structured finance, trade finance, cross-border finance, corporate insolvency, pre-insolvency debt restructuring, real estate finance, debt capital markets and regulatory advice. He also has prior experience in real estate and litigation matters.

### Representative Matters:

In his area of expertise, Krishnendu has advised and represented several prominent clients which include:

#### Structured Finance and Debt Capital Markets

- **International Finance Corporation** on updating its rupee denominated "Maharaja Bonds" program in India aggregating to INR 60 billion and on the issuances of STRPPs under Tranche 3 and Tranche 4 of the program;
- **State Bank of India** on financing the Patanjali Group for the acquisition of Ruchi Soya Industries Limited (under the corporate insolvency resolution process).
- **Metropolis Healthcare Limited** on the pre-IPO financing of the promoter entities of and buyout of private equity investors;
- **HDFC Limited** on a refinancing facility of INR 26 billion extended to RMZ Infotech Private Limited as part of its acquisition by Brookfield Asset Management;
- **Deutsche Bank, AG Mumbai** on financing Xander Group, through a mix of debt instruments and lease rental discounting facilities, for the acquisition of NV Realty Private Limited;
- **Deutsche Bank, AG Mumbai** and other investors on the issue and listing of secured, rated, listed, redeemable, non-cumulative, taxable NCDs aggregating to INR 2 billion by Altico Capital India Private Limited on a private placement basis, against the security of a first ranking charge on the issuer's receivables;
- **Seaways Group** on the pre-IPO funding of Seaways Shipping and Logistics Limited availed from Edelweiss through issuance of NCDs; and
- **Dr. Agarwal's Health Care Limited** on the issuance of NCDs to Edelweiss for refinancing bridge loan facilities availed

from HDFC Bank, as a pre-merger funding of the borrower with the listed entity Dr. Agarwal's Eye Hospital Limited.

#### Real Estate and Project Finance

- **SBI Mutual Funds** and **Axis Bank Limited** on refinancing five separate road project SPVs being developed by the Cube Highways group;
- **Axis Bank Limited** on a term loan facility advanced to Oasis Realty for construction of a luxury residential tower of 67 floors as part of a slum redevelopment project at Worli, Mumbai for INR 750 million;
- **YES Bank Limited** and **India Infrastructure Finance Company Limited** on financing of approximately INR 6.75 billion to Essar Vizag Terminals Limited for the development and up-gradation of the existing container terminal at Visakhapatnam Port in Andhra Pradesh on a PPP basis.;
- **INOX Renewables Limited** on obtaining ECB financing of USD 50 million for its wind power project from the International Finance Corporation; and
- **Altico Capital India Private Limited** on financing the construction and development costs of the residential project named 'Puneville' being developed by Benchmarrk Realty LLP (of the Pharande Group).

#### Debt Restructuring and Insolvency

- **Essar Steel Limited** on intra-group restructuring prior to commencement of its corporate insolvency;
- **Reliance Industries Limited** on the proposed acquisition of telecom assets of Reliance Communications Limited;
- **ARCIION Revitalization Private Limited**, as ARC set up by AION Capital, on acquiring NPAs of up to INR 3.75 billion from multiple members of a banking consortium with common exposure to Srinagar Banihal Expressway Limited; and
- **EPC Constructions India Limited** (formerly Essar Projects India Limited) on restructuring its offshore group exposures.

#### Trade Finance

- **Russian Regional Development Bank** on financing an advance payment for exports arrangement for USD 750 million entered into between Nayara Energy Limited as the exporter and NewCoal Trading AG as the buyer;
- **Mashreq Bank, Dubai** on discounting of export credit guarantee issued by a consortium of Indian banks to Simec Metallics DMCC on the export obligations of an Indian exporter for USD 56 million approximately;
- **Punjab National Bank** as the lead bank on export credit guarantee facility granted to ABG Cement Limited by a consortium of banks comprising Punjab National Bank, Indian Overseas Bank, Union Bank, UCO Bank, Corporation

Bank and Dena Bank on the export obligations of ABG towards an overseas buyer for approximately USD 56 million;

- **Deutsche Bank AG, Singapore** on the Indian law aspects and enforceability issues of three separate export financing arrangements between Jubilant Life Sciences NV and Jubilant Life Sciences Limited for the consideration of € 25 million, 30 million and 20 million respectively; and
- **Dimexon Group** on the financing of its global trade receivables portfolio.

#### Miscellaneous

- **Union Bank of India** on a consortium of lenders led by them for syndication of the present and future borrowings of ECL Finance Limited for up to an aggregate of INR 225.40 billion; and
- **RBL Bank Limited** on a co-branding agreement entered into with Bajaj Finance Limited for issuance of co-branded credit cards.