



# Kshitij Bishnoi

**Partner**

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**Practice:**

Real Estate

**Education:**

LL.B. (Hons.) Guru Gobind  
Singh Indraprastha  
University, Delhi (2010)

**Professional**

**Affiliation:**

Bar Council of Delhi

Kshitij Bishnoi is a Partner in the Real Estate practice group in the NCR office. He specialises in advising clients on development and collaboration transactions, joint ventures, foreign investment in real estate, local law advisory, SEZ investments, warehousing activities, all phases of retail and office leases/licenses, co-working spaces, purchase and sale of high value real estate in India, acquisition of huge agriculture land parcels for development purposes, comprehensive due diligence, handholding institutional investors and advisory on all technical land and development related laws.

Kshitij has acted in a multitude of deals across various asset classes including industrial, commercial, institution, retail, residential, hospitality, agriculture etc. He is a trusted adviser to the major real estate developers and multinational investors.

## Representative Matters:

In his areas of expertise, Kshitij has advised and represented several prominent clients which include:

### *Key Deals*

- **Blackstone Asset Management** on the real estate side of the acquisition of warehousing assets situated at Delhi from the TARC Limited (one of the leading construction development company in the Delhi NCR region) for a total consideration of INR 295,00,00,000;
- **Brookfield Asset Management** on the real estate side of the acquisition of four commercial /IT/ITES RE assets in North India and identified businesses of Bharti Realty Limited for a total consideration of INR 5,000 crore, through a scheme of arrangement, including Airtel Centre, Gurugram, Worldmark 65 Gurugram, Worldmark Assets, Aerocity, IGI Airport Delhi, Pavilion Mall, Ludhiana;
- **Indospace Capital Advisors Private Limited** on acquiring around 225 acres of agricultural land to set out their warehouses. Involved in detailed title due diligence and advising on various local laws and

issues raised during the diligence exercise, drafting, negotiations, and revision of the definitive agreements including sale deed, land aggregation agreement, assignment deeds, power of attorney etc;

- **Facebook India Online Services Private Limited** on acquiring leasehold right in the commercial and IT office spaces in Gurugram, Bangalore, Hyderabad and Mumbai admeasuring 12 lac square ft (approx). Involved in drafting, negotiations and finalization of the definitive agreement including lease deed, maintenance agreement etc.; and
- **Modern Economic Township** on acquiring huge land parcels admeasuring 8000 acres approx in Haryana (Jhajjar region) to set up an Industrial Colony. Involved in title due diligence on sampling basis and advising on various local laws and issues raised during the diligence exercise.

### *Land Acquisition*

- **FM Logistic** on acquiring 32 acres warehouse plot in an Industrial Township in Haryana. Involved in detailed title due diligence, advisory on local laws, drafting, negotiations and revision of the definitive agreements including sale deed, infrastructure agreement and MSA, advisory on potential land acquisition disputes;
- **Congelados De Navarra, S.A.U** on acquiring around 60 acres land in Ludhiana, Punjab for setting up its cold storage, factory and research centre. Involved in detailed title due diligence and advising on various local laws (including stamp duty laws) and issues raised during the diligence exercise, drafting, negotiations and revision of the definitive agreements including sale deed, land aggregation agreement etc;
- **TATA Steel BSL** on acquisition of a commercial tower in New Delhi. Involved in title due diligence, structuring the transaction, representing the client before concerned authorities to resolve the issues pertaining to stamp duty implication and mutation, drafting, negotiations and revision of the definitive agreements including sale deed, MSA etc;
- **HCL Technologies Limited** on acquisition of 30 acres residential plot for the development of group housing society for its employees in Noida. Involved in detailed title due diligence, local laws advisory, presentation before the board members, drafting, negotiations and revision of the definitive agreements including agreement to transfer, transfer deed, all ancillary documents to fulfil condition precedents etc;
- **Laureate International Universities** on acquisition of agriculture land for setting up university in Uttarakhand and thereafter assisted in advisory on real estate laws in Uttarakhand, for the proposed disinvestment transaction from UPES University;
- **Prominent company in aviation and hospitality sector** on acquisition of residential property situated in Lutyens Zone, New Delhi worth INR 300 crore (approx). Involved in detailed title due diligence, local laws including stamping and registration laws, drafting, negotiations and revision of the definitive agreements including agreement to sell, sale deed, etc;
- **Supertech Limited** on realthe estate side of the acquisition of 150 acres (approx) land in Haryana for the development of Residential

Township – including title due diligence and advising on various local laws and issues, drafting and negotiating all the definitive agreements;

- **CK Birla Group** on the real estate side of the acquisition of hospital site at Gurugram - including title due diligence and advising on various local laws, drafting and negotiating all the definitive agreements;
- **Birla Education Trust** on acquiring vast chunk of land parcels for developing education institute in Bikaner, Rajasthan. Involved in providing comprehensive advice on Rajasthan land-related laws and drafting of definitive documents;
- **Aakash Institute** on acquiring various assets in Delhi NCR Region. Involved in title due diligence on various properties situated in Delhi NCR and preparation and negotiation of definitive documents;
- **Karam Chand Thappar Group** on the various acquisition of RE assets in Delhi, Gurugram and Nagpur; and
- **Cosmo Films** on acquisition of residential property situated in Westend, Rao Tula Ram Marg, Diplomatic Enclave Society, New Delhi admeasuring 1200 sq yds, worth INR 100 crore (approx).

#### *Leasing, Co-Working and Fit-outs Agreement*

- **Stryker Global Technology Centre Private Limited** on its lease of 2,08,757 square feet of office space and laboratory space in International Tech Park, Gurgaon developed by ITPG Developers Private Limited (a unit of Capitaland India) for a period of 12 years;
- **Royal Bank of Scotland** on acquiring leasehold right in the commercial office spaces in NCR region (New Delhi and Gurugram) admeasuring 7 lac sq ft (approx). Involved in drafting, negotiations and finalization of the definitive agreement including lease deed, maintenance agreement etc;
- **SHL India Private Limited** on acquiring leasehold right in the office space in newly developed Cyber Park at Sector 20, Gurugram and DLF Cyber City Gurugram total area admeasuring 90,000 sq ft (approx). Involved in drafting, negotiations and finalization of the definitive agreement including lease deed, maintenance agreement, fit-out agreement etc;
- **FranConnect India Software Private Limited** on taking membership of co-working spaces for about 200 seats with WeWork at Noida. Involved in drafting, negotiations and finalization of the definitive agreement including Membership Agreement, parking agreement etc;
- **LOTS Wholesale Solutions** on taking membership of co-working spaces for about 185 seats with WeWork at Noida. Involved in drafting, negotiations and finalisation of the definitive agreement including Membership Agreement, parking agreement etc;
- **Clifford Chance Business Services Private Limited** on acquiring leasehold right in the office space in Ambience Towers, Gurugram total area admeasuring 60,000 sq ft (approx). Involved in drafting, negotiations and finalisation of the definitive agreement including lease deed, maintenance agreement, fit-out agreement etc;

- **7 Eleven Inc.** a Japanese-American convenience stores giant, on acquisition of leasehold rights in retail spaces for opening new stores in India and also to acquire their office space at Bangalore admeasuring 10,00,000 square feet for the lease term of 9 years. Involved in drafting, negotiations and finalisation of the definitive agreement including lease deed, maintenance agreement etc;
- **Airbus Group India Private Limited** on acquiring leasehold right in the office space in Worldmark properties, Aerocity, New Delhi total area admeasuring 50,000 sq ft (approx);
- **SE2 Group** on acquiring leasehold right in the office space in Candor SEZ, Gurugram total area admeasuring 50,000 sq ft (approx). Involved in drafting, negotiations and finalization of the definitive agreement including lease deed, maintenance agreement etc;
- **Nandos**, a South African Restaurant Chain, on acquisition of leasehold rights in retails spaces for opening new restaurants in India (Chandigarh, Bangalore, New Delhi);
- **Harley Davidson** on acquiring leasehold right in service centres at Gurugram. Involved in conducting tile due diligence, drafting, negotiating and finalization the definitive documents, advisory on stamp duty related implication etc;
- **Benetton India Private Limited** on acquisition of office space in Gurugram;
- **Cadient Talent** on acquiring office space in Noida, Uttar Pradesh;
- **HNI from Singapore**, on leasing 80,000 sq ft (approx.) of office space to Wework in One Horizon Centre, Gurugram to set up its co-working space;
- **Qualcomm Technologies Inc.** on leasing various commercial office spaces in Noida and Gurgaon; and
- **Real Capital Group** managing the entire leasing portfolio with its tenants in its various project spread over Delhi, Gurugram, and Noida including drafting and negotiation of definitive documents.

#### *Collaboration and Development Agreement*

- **M3M Developer** on acquiring development/ownership rights of approx. 60-70 acres of land in Gurugram. Advised in due diligence of the subject land parcels, structuring of transaction, drafting of all transaction documents (including development agreement, sale deed, collaboration agreement and other ancillary documents) and negotiation of the same with the counter parties;
- A **real estate developer** on a development agreement for the development of a twelve-acre land parcel with a Delhi based developer;
- **Omax Developer** on their development agreement with some landowner for 7 acres land for a commercial project in Gurugram; and
- **HNI Family from United Kingdom (land-owners)** on collaboration agreement for developing residential project in Gurugram with Bestech Developers.

#### *Hospitality and Entertainment*

- **Hilton Group** on their various projects (Hotel Operations and Management Model) throughout India including Amritsar, Mohali, New Delhi, Lucknow, Amaravati, Hyderabad, Jaipur, Udaipur. Involved in title due diligence and advising on various local laws, negotiations and revisions of the definitive agreement ie Hotel Operations Agreement;
- **Oberoi Group** on various regulatory and title issues in relation to their various hotel projects in India. Involved in preparing memorandum on the queries raised by client and resolving title related disputes, and
- **Inox Leisure Limited** on acquiring various properties on leasehold basis throughout India to set up its theatres/ cineplexes. Involved in title due diligence, drafting, negotiations and revisions of the definitive agreements including lease deeds and Operation and management agreements etc.

#### *Corporate – Real Estate Transactions*

- **Ares SSG Management** on acquiring substantial loan portfolios from IIFL Limited. Assisted in carrying out title due diligence exercise on various projects situated across North India, to investigate their title to the underlying land and project developed thereon, and assisted in drafting of transaction documents (*in RE section*);
- **Kotak Mahindra Investment Limited** on last-mile project finance to under-development projects of Jaiprakash Associates Limited, regarding title due diligence of approximately 13,000 acres situated across India;
- **Indospace Logistics Parks** on availing a debt support of over INR 550 crore from International Financial Corporation (IFC) to develop logistics and industrial parks with an objective to enhance warehousing and supply chain infrastructure across India. Assisted in carrying out a detailed legal due diligence of the land assets, admeasuring approx. 75 acres situated at Haryana, India, whereon IFC created a charge to secure the aforementioned debt facility, and also assisted in completion of land related conditions precedent to the transaction. Our team also advised on the relevant land laws impacting the charge creation on these assets and worked with the counsel of IFC to resolve the issues identified during the due diligence;
- **Haldiram Snacks Private Limited** engaged in the business of manufacturing sweets and food items, regarding title due diligence on various properties cumulatively admeasuring 100 acres mostly situated in Noida, Uttar Pradesh;
- **Meritz Securities Co Ltd** a Korea based fund, regarding due diligence on various properties situated in North India, whereon funding is provided by ECL Finance Limited;
- **Samara Capital Inc.** regarding assistance for carrying out sale transaction of a factory situated in SIIDCUL Sector, Haridwar, Uttarakhand which was part of larger slum sales between corporate entities;
- **Asia Pragati Capfin Private Limited** on project funding of group housing project situated on land measuring 14.025 acres in Gurugram, Haryana;

- **Manipal Group** on acquiring super-specialty hospital group having various hospital throughout India;
- **Dalmia Group** on acquiring cement factories in Bihar from another well-known group. Involved in title due diligence of the factory land, advisory on various issues including existing mortgage, type of mortgage, manner of creation of respective mortgage, stamp duty implication etc, assisted in drafting certain transaction documents;
- **Altico Capital India Private Limited** on project funding of sport city project in Noida, Uttar Pradesh. Involved in title due diligence and preparing memorandum on the project related queries;
- **TBEA, Chinese company** on evaluating the investment option in the group housing project in Gurugram. Involved in title due diligence and prepared memorandum on the queries raised by the client;
- **SBI Midcaps** on project funding of group housing project situated on land measuring 11acres in Gurugram, Haryana; and
- **United Nations High Commissioner for Refugees** advising in relation to certain assets situated in Lutyens, New Delhi.