



# Rakki K

Partner

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Rakki is a Partner in the Firm's Real Estate Team. Her expertise covers Joint Ventures, Real Estate Financing/Acquisition, Financing and Mezzanine Debt, Private Equity and Venture Capital/Debt and General Corporate Commercial.

## Practice

Real Estate  
Real Estate Financing /  
Acquisition  
General Corporate

## Education

B.A., B.L. (Hons.) School of  
Excellence in Law (2007)  
P.G. Diploma in Intellectual  
Property Rights (2007)

## Professional Affiliation

Bar Council of Tamil Nadu  
and Pondicherry

## REPRESENTATIVE MATERS

In her areas of expertise, Rakki has advised and represented several prominent clients including:

### Joint Ventures

- **PAN India Developer** (Confidential): on structuring a joint venture transaction with counter party, assisted in sub-leasing of land from Airport Authority for a 'one of its kind' project; and also assisting with a joint venture in connection with the said project with a potential JV partner;
- **Elopak Norway** in connection with a joint venture transaction with GLS India for manufacture and processing of sustainable packaging solutions in India. The transaction value is approximately USD 35 Million. The transaction involved title diligence of lands in Haryana, corporate diligence of the Indian JV partner, and documentation;
- **Kent Projects Private Limited** in connection with joint development agreements with land owners and development management agreements with Mantri;
- **First Solar and Ananya Group** in connection with large land parcels for solar energy project in Karnataka and drafting long term lease agreements/ deeds. Advised clients such as Assetz, Kent, G:Square Group, Sterling Developers, Godrej Developers, G:Corp Developers, Ankur Foundations, Tata Housing, and Pragnya, for various transactions including for development/ joint development of properties, mall management agreements, business conducting agreements, lease deeds etc.

## Real Estate Financing/Acquisition Financing and Mezzanine Debt

- **Sattva** on structuring and documentation involving a real estate financing transaction (OCD subscription agreements along with security documents, joint development agreement, and shareholders agreement);
- **Premier Mills** on structuring and sale of prime commercial property/ies in Coimbatore: (i) indirectly through the sale of SPVs, and (ii) directly through sale of land, in favour of the 'Phoenix Mills' group;

- **Indospace** with structuring and documentation of transaction involving subscription of shares (primary round) and acquisition of shares (secondary) from the existing shareholders of a company holding lands, and drafting share-subscription and purchase agreement & other ancillary documents;
- **Mahindra** on structuring of acquisition of leasehold rights in land and freehold rights in building located in Andhra Pradesh (dual ownership) with a sale back option, and assisted with documentation for the same;
- **DNA Entertainment** (RCB Café) on a commercial leasing transaction for opening of a bar and restaurant in Bangalore;
- **Macrotech Developers (Lodha)** with acquisition of 2 SPVs holding large land parcels in Chennai, and drafting share purchase agreements and other transaction documents;
- **Kotak Mahindra Bank** on real estate aspects of a funding transaction involving funding to Strata for acquisition of development rights and reviewing the co-ownership arrangement;
- **ABB India Limited** with built to suit lease documentation for property situated at Bangalore;
- **Daimler, Medmetrix, LTIMindtree, Micron, Allergan, Guidehouse, Logitech, Kantar, Millward Brown, Weworks, Clayworks, Zoomcar, KVH Group, Softek, Ekstep Foundation** etc. in connection with property diligences, structuring of complex leasing **transactions**, and documentation (agreements to lease, lease deeds, license agreements) for commercial premises, industrial premises (SEZ & non-SEZ) and co-sharing/ working spaces.
- **Bharat Fritz Werner Limited** with acquisition of land for setting up factory;
- **Brigade Enterprises Limited** with title due diligence, structuring of transaction, advisory on RERA proceedings, and documentation involving acquisition of development rights from an existing developer;
- **Sterling**: Assisted with partial sale of development rights in favour of Sobha Limited and drafting transaction documents in relation to the same;
- **Alannasons** with structuring of acquisition of an immovable property with plant & machinery, and documentation;
- **Caratlane** in analysing the current business models adopted by Caratlane, and advised on leasing of the premises (various stores) and the franchisee arrangements for conducting business from various premises;
- **Avenue Supermarts Limited/DMAR** with title due diligence and documentation for acquisition of land parcels in Udupi, Karnataka;
- **Ivanhoe Cambridge** in connection with a title diligence of large land parcels situate, lying and being at Hyderabad. The land parcels included private lands as well as lands allotted by the Governmental authorities;

- **Ivanhoe Cambridge** in connection with a title diligence of industrial lands in Bangalore. The land parcels included lands allotted by the Governmental authorities.

## Private Equity & Venture Capital/Debt

- **NRJN Family Trust** established by Mr. Nandan Nilekani in connection with one of the largest residential transactions in Bangalore. The transaction value is approximately INR 580 Million. The transaction involved diligence of land, documentation and post-closing formalities to perfect title of the purchaser;
- **HNIs** in various real estate transactions particularly in Maharashtra, Karnataka and Tamil Nadu;
- **Piramal Finance Limited**, in connection with grant of term loan and credit facility of Rs. 6 Billion to Gstaad Hotels Private Limited and Neo Capricorn Plaza Private Limited in relation to the JW Marriott Hotel in Bangalore and Crown Plaza Hotel in Pune. The transaction scope covered documentation including refinancing of existing loans, drafting loan and security documents, review of hotel management contracts, title due diligence on the properties and corporate due diligence of the two borrower entities;
- **Cerestra Advisors Limited** ("Cerestra"), in relation to the issuance of debentures on private placement basis for an amount not exceeding Rs. 130 million by Rishi Reality Leasing Services Private Limited, a company that owns educational infrastructure. As part of the transaction, Cerestra also entered into a share purchase agreement for acquiring 60% of the total issued and paid up share capital of Rishi Reality from VJTF Eduservices Limited ("VJTF") and Dr. Vinay Jain and a shareholders agreement for recording the mutual rights and obligations of Cerestra and VJTF in Rishi Reality. The transaction scope also covered title due diligence on the property and corporate due diligence on Rishi Reality;
- **Cerestra** in relation to similar transactions with several entities that owns educational infrastructure in various locations;
- **LICHFCL Asset Management Company Limited**, in connection with its investment in secured, unlisted, redeemable, optionally convertible debentures for an amount not exceeding Rs. 20 crores, issued on a private placement basis by Vinayraj Projects Private Limited, a group company of the S.M.R Builders Private Limited. The transaction was structured in the form of an apartment purchase deal wherein the subscription monies invested in Vinayraj Projects was utilized to purchase apartment units in the project, which were subsequently provided as security to secure the debenture issuance;
- Have handled similar buy-back transactions for various angel investors. While handling these transactions, have done diligence of lands and documentation;
- **Piramal Fund Management Private Limited**, in connection with its investment in non-convertible debentures issued by Embassy Property Developments Private Limited and RGE Constructions and Development Private Limited and also term loan facilities for an amount aggregating to Rs. 3 billion. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence of the properties and corporate due diligence of the issuer entity;
- **Piramal Finance Limited**, in connection with its investment in nonconvertible debentures issued by Manjeera Retail Holdings Private

Limited for an amount aggregating to Rs. 2 billion. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;

- **Piramal Finance Limited**, in connection with issuance of debentures on private placement basis for an amount not exceeding Rs. 450 million by Valdel Real Estate Private Limited. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **Piramal Fund Management Private Limited** ("Piramal"), in connection with its investment in rated, listed, redeemable, non-convertible debentures issued by Shriprop Dwellers Private Limited. The transaction involved issuance of two separate series of debentures, Series 1 being unlisted, redeemable, non-convertible debentures for an aggregate amount of Rs. 34 crores subscribed by Assan Developers and Constructions Private Limited and Series 2 being rated, listed, redeemable, non-convertible debentures aggregating to Rs. 42 crores subscribed by Piramal and IL&FS Trust Company Limited. The transaction was structured as an apartment purchase deal wherein apartment units purchased in the project by Shriprop Dwellers were provided as security to secure the debenture issuance;
- **Essel Finance Advisors and Managers LLP** in connection with issuance of different series of debentures on private placement basis for an amount of Rs. 750 million by Samruddhi Realty Limited. The transaction scope covered documentation including debenture trust deed and security documents;
- **Essel Finance Advisors and Managers LLP** in connection with issuance of debentures on private placement basis for an amount of Rs. 270 million by CMRS Projects Private Limited. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **Motilal Oswal** in connection with issuance of debentures on private placement basis for an amount of Rs. 550 million by SPL Towers Private Limited, a Shriram group entity. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **Motilal Oswal** in connection with issuance of debentures on private placement basis for an amount of Rs. 200 million by Gardencity Realty Private Limited, a Shriram group entity. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **Neev India Opportunity Series I** in connection with issuance of debentures on private placement basis for an amount of Rs. 300 million by Vaishnavi Infrastructure Private Limited. The transaction scope covered documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **Neev India Opportunity Series I**, in connection with issuance of debentures on private placement basis for an amount of Rs. 250 million by RD Project Developers Private Limited. The transaction scope covered documentation including debenture trust deed and

## Recognitions & Accomplishments

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[Please refrain from setting out school/university level awards/achievements]

security documents, title due diligence on the properties and corporate due diligence of the issuer entity;

- **Fedbank Financial Services Limited** in connection with purchase of loan facility of Rs. 250 million from Standard Chartered Bank granted to Tarun Realtors Private Limited, a Mantri group entity;
- **JP Morgan** in connection with title due diligence and documentation for acquisition of property in an Assetz Group entity for a proposed investment by J.P. Morgan;
- **Scheme Residential Opportunities Fund – I** of Real Estate Opportunities Trust, a real estate fund for which Jones Lang Lasalle Investment Advisors Private Limited are the Investment Managers (JLL), in connection with the redemption of debentures issued by Vishwakarma Real Estates and Constructions (India) Private Limited;
- **Manyata Developers** in relation to properties owned by them in connection with investment by Edelweiss;
- **Birla Sun life in their investment** in L&T South City Projects Limited;
- **SWAMIH Fund and KKR Capital** in various funding transactions;
- **Nimesa Technologies**, and **Convertkart** in raising funds from Ideaspring.

## General Corporate Commercial

- **Ascendas India Trust** in connection with a transaction involving Nalanda Shelter Private Limited and Brickmix Developers Private Limited to acquire BlueRidge 3, an IT/ITES special economic zone development with a total net leasable area up to 1.8 million square feet located at Hinjewadi, Pune. The transaction value is approximately INR 10 billion. The transaction involved diligence of lands in Pune (once notified as SEZ and subsequently de-notified), and documentation (for debt funding, share acquisition, offshore bonds, pooling of security with lenders of security providers etc.) and issuing transaction closing opinion;
- **Zoomcar** in connection with its general corporate matters including leasing of premises across India, several rounds of funding in US and India etc.

## PUBLICATIONS AND PRESENTATIONS

Rakki has authored the following contributions:

- "Article on Structuring Investments in Partnership Firms" Published in BW Legal World;
- "Analysis on Dies non – No work, no pay during Covid-19-published" in BW Legal World.