



Rakki K Partani

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Practice:
Real Estate

Education:
B.A. BL (Hons.), School of
Excellence in Law (2007)

**Professional
Affiliation:**
Bar Council of Tamil Nadu

Rakki K Partani is a Partner in the Real Estate practice group. Prior to joining the Firm, Rakki was a partner at J. Sagar Associates (Bengaluru).

Representative Matters

In her areas of expertise, Raki has advised and represented several prominent clients which include:

Real Estate

- **NRJN Family Trust** established by Mr. Nandan Nilekani on one of the largest residential transactions in Bangalore of approximate value INR 580 Million;
- **Elopak Norway** on a joint venture transaction (with GLS India) which involved diligence of lands in Haryana, corporate diligence of the Indian joint venture partner, and related documentation;
- **Several High Networth Individuals (HNIs)** on various real estate transactions;
- **Ivanhoe Cambridge** on title diligence of large of land parcels (private and some Government allotted) at Hyderabad and some industrial lands in Bengaluru;
- **Ascendas India Trust** on the acquisition of 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 (of approx. value INR 10 Billion). The transaction involved diligence of lands, documentation (for debt funding, share acquisition, offshore bonds, pooling of security with lenders of security providers etc.) and issuing transaction closing opinion;
- **Kent Projects Private Limited** on joint development agreements with landowners and development management agreements with Mantri;
- **Manyata Developers** on property diligences for properties owned by and in connection with investment by Edelweiss;

- Several corporate clients such as **Micron, Allergan, Guidehouse, Logitech, Kantar, Millward Brown, Clayworks, KVH Group, Softek, and Ekstep Foundation** on property diligences and drafting of agreements to lease, lease deeds, license agreements for commercial premises, industrial premises and co-sharing/ working spaces;
- **First Solar and Ananya Group** on long term lease agreements/ deeds for large land parcels for solar energy project in Karnataka; and
- **Assetz, Kent, G:Square Group, Sterling Developers, Godrej Developers, G:Corp Developers, Ankur Foundations, Tata Housing, and Pragnya** on various transactions including for development/ joint development of properties, mall management agreements, business conducting agreements, lease deeds etc. in the States of Tamil Nadu and Karnataka.

Real Estate Financing

- **Piramal Finance Limited** on a grant of term loan and credit facility of INR 6 Billion to **Gstaad Hotels Private Limited** and **Neo Capricorn Plaza Private Limited** for the **JW Marriott Hotel** in Bengaluru and **Crown Plaza Hotel** in Pune. The transaction scope included 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** on the issuance of debentures on private placement basis for an amount not exceeding INR 130 Million by **Rishi Reality Leasing Services Private Limited**, a company that owns educational infrastructure. The transaction scope included documentation of the share purchase agreement, shareholders agreement, property title due diligence and corporate due diligence;
- **LICHFCL Asset Management Company Limited** on its investment in secured, unlisted, redeemable, optionally convertible debentures for an amount not exceeding INR 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, where the apartments were subsequently provided as security to secure the debenture issuance;
- **Piramal Fund Management Private Limited** on 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 INR 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;
- **Essel Finance Advisors and Managers LLP** on the issuance of debentures on private placement basis for an amount of INR 270 Million by **CMRS Projects Private Limited**. The transaction scope included documentation including the debenture trust deed, security documents, title due diligence and corporate due diligence of the issuer entity;

- **Motilal Oswal** on the issuance of debentures on private placement basis for an amount of (i) INR 550 Million by SPL Towers Private Limited and (ii) INR 200 Million by Gardencity realty Private Limited. Both transactions involved documentation including the debenture trust deed, 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 (i) INR 300 million by Vaishnavi Infrastructure Private Limited and (ii) INR 250 million by RD Project Developers Private Limited. Both transactions involved documentation including debenture trust deed and security documents, title due diligence on the properties and corporate due diligence of the issuer entity;
- **United Oxygen** on title due diligence and documentation for subscription of debentures issued by an Assetz Group entity;
- **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)**, on the redemption of debentures issued by Vishwakarma Real Estates and Constructions (India) Private Limited; and
- **Birla Sun life** in their investment in L&T South City Projects Limited.

Publications and Presentations:

Rakki has co-authored the following contributions:

- “The Code on Social Security, 2019 – A welcome change” (September 2020);
- “Structuring Investments in Partnership Firms” published in BW Legal World (August 2020);
- “Dies non – No work, no pay” published in BW Legal World (July 2020);
- “Can doctrine of frustration be enforced during a force majeure event?” published in the Indian Express (May 2020); and
- “Draft Amendment Rules: CSR under harsh Scrutiny” (March 2020).