



Shardul Amarchand Mangaldas



Zubin Mehta

Partner

Banking & Finance

Zubin Mehta is a Partner in the Firm's Banking and Finance Practice with over 13 years of experience.

Zubin has significant experience in Banking and Finance, Financial Services Regulatory, Fintech, and Insolvency and Bankruptcy.

Zubin has previously worked with AZB & Partners and advised banks and borrowers on debt and financial products including structured finance, acquisition financing and factoring transactions, and assisted clients in setting up their banking business in India and worked on areas pertaining to Financial Regulatory Services and FinTech. During his term with AZB, he was also seconded with Standard Chartered Bank, Mumbai to work on derivatives and cross border transactions. He also, advised international banks extensively on bankruptcy strategies in India. Zubin has also worked with Veritas Legal where he extensively worked on areas of bankruptcy and insolvency.

Select Experience Statement

Banking & Finance

- **Tata Steel Limited** in relation to one of the largest borrowing by an Indian entity of INR 22,000 Crores term loan from State Bank of India (and consortium). The transaction entailed creation of security over movables and 'Right to Use' land rights in favour of lenders.
- **Citibank N.A.**, in relation to loan facilities to the tune of USD 250 Million extended to Fiat India Automobiles Private Limited in relation to setting up of the plant in Ranjangan in Maharashtra.
- **Tata Coffee Limited** and their subsidiary in Vietnam in availing USD 22 Million which was ECA backed facility. The transactions entailed creation of security over movables and cross border guarantee.
- **Leading cement companies** in India in raising of acquisition finance of approximately INR 1000 crores through NCD issuance for a buyout.
- Partners Group and **Kedaara Capital** in raising of acquisition finance through NCD issuance for the buyout of **Vishal Mega Mart** from private equity firm TPG.
- **KFW** in relation to restructuring issues pertaining to financing (being a Hermes supported facility) to Torrent Power Limited.

Location

- Mumbai

Education

- BSL; LLB,
- ILS Law College, University of Pune

Practices

- Banking & Finance

Professional Membership

- Bar Council of Maharashtra and Goa

Award & Recognitions

- Recognised by Legal 500 (India) as 'Next Generation Lawyer' for Aviation, 2016.





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- **Japan Bank** for International Cooperation for providing financing to GAIL Limited in India.
- **Citibank, Standard Chartered Bank, IndusInd Bank** in relation to cross border financing transactions related to Inter-bank lending.
- **Deutsche Bank AG** in relation to the sale of their credit card division to IndusInd Bank, the transaction involved structuring of the deal and preparation of business transfer agreements, brand licensing agreements and negotiation of related transaction documents.
- **ABN Amro N.V.** in relation to the sale of the RBS's India diamond and jewellery financing loan book to IndusInd Bank, the transaction involved structuring of the deal and preparation of business transfer agreements, and negotiation of related transaction documents.
- **GE Money Financial Services Private Limited** in relation to sale of GE's asset-backed portfolios.
- Involved in drafting, reviewing and negotiating (including advice on enforceability in India) of **International Swaps and Derivatives Association** standard master agreements and schedules for Standard Chartered Bank, Indian Oil Corporation, National Australia Bank, ICICI Bank. Advised various banks on regulatory and legal issues pertaining to various derivative and commodity products in India.
- **AAR** (one of the largest aviation and expeditionary services in USA) in relation to financing availed by their India subsidiary.
- **Dubai Aerospace Enterprise** in relation to leasing and financing in relation to an aircraft to Turbo Megha Airways in India. Advised and assisted on legal and regulatory issues on the transaction including reviewing and advising on leasing agreements, financing agreements, and security documents.
- **BOC Aviation** in relation to leasing and financing in relation to an aircraft to Tata SIA Airlines. Advised and assisted on legal and regulatory issues on the transaction including reviewing and advising on leasing agreements.
- **GE Capital** in relation to leasing of an aircraft to Jet Airways. Advised and assisted on legal and regulatory issues on the transaction including reviewing and advising on leasing agreements.
- **Raymond** in relation to sale and purchase of helicopters in India. Assisted in regulatory formalities regarding transfer and completion.

Bank Regulatory Advisory and Fintech

- **National Australia Bank** in setting up their retail bank presence in India; advised on Indian legal and regulatory issues, review and drafting of various policies and rules in the banking sector, and drafting and standardization of various documents.
- **Futures and Options Association** in providing industry opinion (for India jurisdiction) on netting, collateral and clearing opinions in relation to exchange derivative traded transactions from an Indian law perspective.



- **Scotiabank, Mizuho Bank, IndusInd Bank, HSBC Bank** on various legal and regulatory issues in relation to factoring, structuring their banking products, re-branding issues, issues on offering of banking products and marketing, capital market issues, offering of inter-bank products and arrangements.
- **Google** in setting up their digital payment system program in India and advised on data privacy issues.
- **Mizuho Bank and IFMR Capital** in relation to aspects of securitization, and structured finance and derivatives.
- **Payoneer US**, a financial services company to set up India presence to provide online money transfer, digital payment services to customers in India by leveraging technology for innovative payment solutions for both domestic and cross border payments.
- **Western Union** in relation to their online money transfer business and assisted them on regulatory issues including making of applications to the Reserve Bank of India.
- **National Collateral Management Services Limited** in relation to setting up their digital platform for lending and assisted them in structuring execution of digital contracts and preparing documents.
- **Master Card** on legal and regulatory issues pertaining to payment systems, and operations of pre-paid instruments, wallets, charge cards.
- **ZestMoney, CoinTribe** in relation to setting up e-platforms for facilitating lending and banking products.
- **State Bank of India** in relation to structuring and setting up of their digital banking platform which included linkage with SBI's product offerings. Assisted the bank in analysing the regulatory framework and prepared third party contracts with vendors.
- **DBS Bank, and ANZ Bank** in relation to structuring and setting up and exploring opportunities for their mobile banking and digital banking initiatives, which included analysing and opining on the regulatory framework impacting setting up of the digital framework including preparing contracts with third party vendors and intergroup arrangements.
- **Citibank** in relation to Repo and Reverse Repo transactions.

Bankruptcy and Insolvency

- Investors in formulating a resolution plan for **Jyoti Structures Limited** (listed in the initial top 12 companies referred to corporate insolvency resolution process by the Reserve Bank of India) undergoing corporate insolvency resolution process under the Insolvency & Bankruptcy Code, 2016 (IBC).
- International banks (such as **Bank of America, Bank of New York, Citigroup, JP Morgan**) on bankruptcy laws and related issues of transfer of business assets, and assisting banks frame their resolution plans/schemes (based on cross border insolvency aspects) for submission with their respective financial regulators in the USA pursuant to the Dodd Frank Act.



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- Investors in formulating a resolution plan for **Maiyas Beverages** undergoing corporate insolvency resolution process under IBC.
- Resolution professionals in corporate insolvency resolution process of **S. Kumars Nationwide Limited** under IBC.
- **Delta Airlines** in relation to issues on insolvency proceedings against insolvent companies in India.

