



Shardul Amarchand Mangaldas



Shilpa Mankar Ahluwalia

Partner

General Corporate

Shilpa Mankar Ahluwalia is a Partner in the corporate advisory group of the Firm. She also leads the FinTech group at the Firm.

Shilpa focusses on the banking & finance, mergers & acquisitions, and foreign investment practice areas. She advises various companies, banks and financial institutions in connection with their financing activities (plain vanilla and structured financings, loan syndication and guarantee structures, securitisation structures, equipment financing and issue of non-convertible debentures). She has advised several factoring companies on their factoring products and strategies in India.

Her clients include Eton Park, FIMBank, International Finance Corporation, American Express, The Endurance International Group, Nokia Corporation, Mitsubishi Heavy Industries, Monotype, Ingram Micro, Asian Hotels Limited, the Jindal Group, Bank of America Merrill Lynch, Farallon Capital, BlackRock, Barclays Bank, Royal Bank of Scotland, Redfort Capital, Standard Chartered Bank, Bank of Tokyo Mitsubishi, Raiffeisen Bank, State Bank of India, India Infrastructure Finance Company Limited, Deutsche Bank and GE Money.

Shilpa has created and now leads the FinTech group at the Firm and has advised several companies on their FinTech related investments and product structuring including American Express, PayPal, Golbibo, Flipkart, Walmart, Bharti Airtel, Facebook, Vodafone, Zeta, LendingKart, Amazon, BonusPay, Advance AI, and Oxigen.

Select Experience Statement:

Banking & Finance

- Advised **International Finance Corporation** on several of their debt investments, including in Cube Highways, Janalakshmi Bank, RGVN (NE) Microfinance, PTC Financial, Axis Bank, Paradeep Phosphates Ltd, SRF Limited and DCM Shriram.
- Advised **KKR** on certain of their structured debt financing transactions, including to JK Paper and TVS Logistics.
- Advised **Brookfield** on certain of their structured debt financing transactions, including issuance of NCDs of USD 280 million by HDFC Bank and USD 1.89 billion by India Infrastructure Trust (a Brookfield sponsored InVit and the largest acquisition financing transaction by an InVit in India).

Location

- Delhi

Education

- L.L.M, Columbia University School of Law New York
- B.A. L.L.B, (Hons.), National Law School of India University, Bangalore

Practices

- General Corporate
- Banking & Finance
- Capital Markets

Professional Membership

- Bar Council of Maharashtra
- New York State Bar Association

Awards & Recognitions

- Among the **Top 100 Individual Lawyers** in the Forbes, India, Legal Powerlist, 2020
- **Band 1** for Fintech in Chambers and Partners, 2021





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- Advised **JP Morgan, Morgan Stanley, Kotak** and other investors re: their underwriting arrangements and investment into the USD 545 million NCDs issued by the Embassy-Blackstone REIT (the first listed REIT in India).
- Advised **Azure Power** in connection with their USD 500 million green bond issue.
- Advised **Bank of America Merrill Lynch** and **Farallon Capital** in connection with their USD 120 million structured NCD investment in Hindustan Clean Energy Ltd.
- Advised **ChrysCapital** in connection with the acquisition financing for its USD 350 million investment in Mankind Pharmaceuticals.
- Advised the consortium of banks, including **SBI, HDFC, ICICI, BoI, PNB**, in connection with the INR 20,000 crore financing to ONGC for its acquisition of 51% of the equity shares of HPCL.
- Advised **Kotak Bank** in connection with their NCD investment of INR 2600 crores in Bharti Telecom.
- Advised **Axis Bank** in connection with their NCD investment of INR 3000 crores in Bharti Airtel.
- Advised **DLF Ltd** in connection with their INR 1000 crore private placement of NCDs.

Awards & Recognitions

- Recognised among **Top 5 Fintech Lawyers** in India, by Chambers and Partners, 2020
- **Notable Practitioner** for Banking and Finance and M&A in India by IFLR1000, 2019-20 & 2022
- **Recognised Practitioner** for Banking and Finance in India by Chambers & Partners, 2019
- Featured in the Economic Times Women Ahead List for 2019
- Women Lawyer of the Year by Legal Era, 2019