



Shardul Amarchand Mangaldas



Shashwat Kumar

Partner

Projects & Project Finance

Shashwat Kumar is a Partner in the Firm's Projects and Project Finance practice. He focuses on regulatory advisory and specialises in the energy (power and oil & gas) sector and AERA matters.

Shashwat also has wide experience in advising clients in various infrastructure sectors including highways, railways and sports infrastructure. He has advised several power sector companies, national and multi-national, oil & gas PSUs, RITES Limited, Ministry of Railways etc. He also represents clients before the Appellate Tribunal for Electricity (APTEL), Electricity Regulatory Commissions (ERC), and Petroleum and Natural Gas Regulatory Board (PNGRB).

Some of his major clients include SB Energy (Softbank Group), Sterlite Power Transmission Limited, Azure Power India Private Limited, Amplus Solar, GAIL (India) Limited, and Essel Infraprojects.

Shashwat has extensive experience in the power generation (conventional, renewable and nuclear), electricity transmission and distribution sectors and, in these, he has been involved in policy advisory, drafting of project agreements and EPC agreements, advising at bid stage, and also representing before the Ministry of New and Renewable Energy, Ministry of Power, SECI, NTPC etc. on behalf of the clients which includes associations of solar power developers. He has advised on several utility scale solar PV, rooftop solar PV, floating solar, wind energy, bio-mass, MSW projects etc.

Shashwat also represents energy companies before the APTEL, Central Electricity Regulatory Commission and State ERCs, e.g. Gujarat ERC and Karnataka ERC, on several issues including fixation of tariff, change in law and comments on draft regulations. He has also assisted an interested stakeholder in seeking parallel distribution license for the municipal corporation area of Gurugram before the Haryana ERC. In the oil & gas sector, he has assisted GAIL in the drafting of the Gas Sale and Purchase Agreement (Henry Hub Indexed Price) for sale of shale gas within India. He has also assisted several companies interested in undertaking, or bidding for, City Gas Distribution (CGD) in their respective geographical areas. He has also advised a successful CGD bidder in obtaining gas from Oil & Natural Gas Corporation's Banaskandi Field.

Shashwat has also advised clients on other infrastructure sectors including sports infrastructure. He has advised Uttar Pradesh Cricket Association in the development of an international cricket stadium in Ghaziabad and has also advised Ministry of Railways in the setting up of the Electrical Multiple Unit factory at Kanchrapara, West Bengal.

Location

- Delhi

Education

- LL.B., Faculty of Law, University of Delhi

Practices

- Projects & Project Finance

Professional Membership

- Delhi High Court Bar Association
- Bar Council of Delhi





Select Experience Statement

Regulatory

- **Azure Power 43 Limited** in a petition before the CERC seeking relief as per the Change in Law clause in the power purchase agreement due to the introduction of safeguard duty on solar panels.
- An SPV of **Sterlite Power Transmission Limited** in the filing of petition under Section 17 of the Electricity Act, 2003 seeking to create a charge on the transmission assets.
- **RGE Surat Private Limited (Essel Infraprojects)** in proceedings before the Gujarat Electricity Regulatory Commission (GERC) on issued pertaining to tariff re-adjustment for its 11.5 MW waste to energy project.
- **RGE Surat Private Limited (Essel Infraprojects)** in proceedings before the GERC for the extension of scheduled commercial operation for its 11.5 MW waste to energy project.
- **PFC Consulting Limited** in proceedings before the Central Electricity Regulatory Commission (CERC) with regards to the scope and ambit of its role as the bid process coordinator.
- **Haveri Bio Energy** and **Dharwad Bio Energy** for a petition to determine tariff for biomass projects using air-cooled / water-cooled condensers before the Karnataka Electricity Regulatory Commission (KERC).
- **Biomass Power Producers Association of Karnataka** on its appeal for a tariff order before APTEL.
- **CLP Wind Farms (India)** and **CLP Wind Farms (Khandke)** before APTEL, in appeals filed against them by Maharashtra State Electricity Distribution Company Limited (MSEDCL) challenging an Order passed by Maharashtra Electricity Regulatory Commission directing MSEDCL to pay the outstanding amount along with delayed payment charges under the Energy Purchase Agreements signed between CLP and MSEDCL.
- **SB Energy (SoftBank Group)** in filing of Change in Law petitions before the CERC in relation to imposition of GST.
- **SB Energy (SoftBank Group)** before the Central Electricity Regulatory Commission (CERC) on regulations issued by CERC on prices of Renewable Energy Certificates (RECs).

Policy

- **SB Energy** in their policy initiative relating to the issuance of the Solar Bidding Guidelines 2017 under Section 63 of the Electricity Act, 2003.
- **SB Energy** in their initiative with the Niti Aayog and Government of India related to the drafting of power purchase agreement which is comparable to international standard PPAs in order to attract more foreign investment and stakeholders.



- **Major power transmission company** in India in their initiative before the Ministry of Power, Government of India, in relation to the award of projects to PGCIL on nomination basis as against awarding such projects through tariff based competitive bidding.
- **Government of Tamil Nadu, India** on the development of a Public Private Partnership Policy Framework which was overseen by the World Bank and funded by a grant from the Public-Private Infrastructure Advisory Facility ('PPIAF').
- Project for the World Bank funded by the PPIAF for the development of infrastructure regulatory framework authority legislation.

Oil & Gas

- Advised **Global Infrastructure Partners (GIP)** on Wednesday said it has acquired 74 per cent stake in East India Petroleum Ltd (EIPL), a private petroleum-oil-lubricants storage facility.
- Advised **Unison Enviro Private Limited** in relation to the bidding and procurement of gas for the 9th CGD Bidding Round.
- Advised **GAIL (India) Limited** in relation to the drafting of the Gas Sale and Purchase Agreement for the sale of LNG sourced from United States.
- Advised **GAIL (India) Limited** in relation to the effect of sanctions imposed by USA on Russia on the LNG Sale and Purchase Agreement with Gazprom Marketing & Trading Singapore Pte.
- Advised **GAIL (India) Limited** in relation to the LNG Sale Purchase Agreement with GAIL Global (Singapore) Pte. Limited for the LNG obtained from Sabine Pass Liquefaction LLC Project.
- Advised consortium of **ONGC Videsh Limited (OVL)** and **OIL India Limited (OIL)** towards the 'Bangladesh Offshore Bidding Round 2012' issued by the Government of Bangladesh through Petrobangla, Bangladesh and advising on the Joint Operating Agreement between OVL and OIL.
- Conducted legal due diligence exercise on **Bhagyanagar Gas Limited** on behalf of a strategic investor.
- Advised **Bombay Gas Company Limited (BGCL)** in their attempt to obtain a licence for CGD Network in the city of Mumbai involving several interaction with PNGRB and advise on the applicability of the PNGRB Act and its Regulations on BGCL.

Power

- Advising **SB Energy (SoftBank Group)** on legal issues arising out of their bidding and awarded projects including:
 - execution of a 350 MW solar power project in the State of Andhra Pradesh, including EPC contract and regulatory issues;
 - bidding and execution of 300 MW and 100 MW solar PV power projects in Bhadla Solar Park, Rajasthan;



- bidding and execution of 200 MW solar PV project to be located in Bhadla Solar Park, Rajasthan;
 - bidding and execution of 200 MW solar PV project at Pavagada, Karnataka;
 - bidding for Rewa ultra mega 750 MW solar PV power project in Madhya Pradesh. Also, advised on risk analysis and bankability issues on the project; and
 - other bids issued by SECI/ NTPC/ State entities. The scope included risk analysis, raising pre-bid queries to the bidding authority and negotiations with them, responding to queries raised by international lenders.
- Advised **Jindal Saw** on setting up of 2 MW, 3 MW and 4 MW rooftop solar power plant in Kosi Kalan and Nasik, respectively, including drafting, negotiating and finalising the power purchase agreements.
 - **Amplus Solar** in relation to the regulatory framework governing charging / connecting a solar PV project to the premises of the consumer through a dedicated transmission line.
 - **Amplus Solar** in relation to certain solar PV projects in Vietnam.
 - **China Export & Credit Insurance Company (Sinasure)** in relation to Adani Power's 1600 MW Thermal Power Project in India for sale of power to a Government of Bangladesh utility.
 - **Alfanar Energy (Saudi Arabia)** in relation to the legal and regulatory due diligence of the electricity sector in India.
 - **Mahindra Susten** in relation to its EPC Contract for the setting up of 300 MW Solar PV project in Sakaka, Kingdom of Saudi Arabia.
 - **Cameco Corporation** with respect to their U₃₀₈ Supply Agreement for the supply of natural uranium concentrates in the form of U₃₀₈ or other natural uranium oxides to the Department of Atomic Energy, Government of India.

Others Infrastructure Sectors

- **Uttar Pradesh Cricket Association** on the setting up of a greenfield international cricket stadium at Ghaziabad having a capacity of over 60,000 people.
- **rites and Ministry of Railways** in the drafting of the project documents (procurement cum maintenance agreement, land lease agreement, shareholders agreement etc.) for the setting up of Electrical Multiple Unit factory at Kanchrapara, West Bengal.

