



Shardul Amarchand Mangaldas



Prateek Bhandari

Partner

Infrastructure, Energy and Project Finance

Prateek has 13 years of experience in project development, corporate and commercial laws, M&A and project financing in power, renewable energy, oil & gas, roadways, ports, airports, railways and urban infrastructure sectors.

Prateek advises on: (a) concession agreements and power purchase agreements (PPA); (b) engineering, procurement and construction (EPC) and operations and maintenance (O&M) contracts; (c) tendering and bidding advisory; (d) captive power projects / open access projects / rooftop solar project; (e) regulatory, project development and operational issues; (f) M&A and due diligence; (g) project financing; and (h) aircraft / rig sale, chartering and leasing transactions.

Prateek is at the forefront of emerging trends, actively exploring newer aspects of the energy transition. His specialised focus includes carbon markets, green hydrogen, pumped hydro storage, battery storage, EV charging infrastructure, virtual PPAs, and energy attributes. Beyond his professional endeavours, Prateek contributes significantly to thought leadership by regularly publishing articles and sharing insights on these evolving facets of energy and infrastructure law.

Prior to joining Shardul Amarchand Mangaldas & Co., Prateek was a Counsel at Khaitan & Co, Delhi (2015-2026). Prior to that he was a Manager with Corporate Legal Group, ICICI Bank Limited, Ahmedabad (2013-2015).

Select Experience Statement

Projects

- Numaligarh Refinery Limited on a mega expansion project of capacity augmentation by installing a 6 MMTPA capacity refinery and associated crude oil terminals and pipeline (Numaligarh Refinery Expansion Project or NREP) comprising: (a) international competitive bidding basis for selection of contractor and associated concession agreement for execution of the crude oil import terminal at Paradip on Build-Own-Operate-Transfer (BOOT) basis; (b) international competitive bidding process and long-term contract for supply of hydrogen and steam to client's refinery units in Assam from a multi-feed hydrogen generation unit to be established by the supplier; (c) international competitive bidding process for selection of green hydrogen project developer and supplier on Build-Own-Operate (BOO) basis, etc.
- Delhi International Airport Limited (GMR group) on international competitive bidding for implementing commercial development at Aerocity, IGI Airport;

Location

- Delhi

Education

- LL.M. (Corporate and Financial Law), Jindal Global Law School (2024)
- B.A. LL.B. (Hons.), The WB National University of Juridical Sciences, Kolkata (2013)

Practices

- Infrastructure, Energy and Project Finance

Professional Membership

- Bar Council of Delhi





- a multinational tech conglomerate on its energy attribute purchase agreements;
- Bharat Heavy Electricals Limited ("BHEL") on EPC contract entered with Bangladesh-India Friendship Power Company (Pvt) Limited for construction of 2*660 MW Maitree Super Thermal Power Project on turnkey basis at Rampal, Dagerhat, Bangladesh;
- Torrent Power Limited on regulatory and contractual issues regarding its thermal, solar and wind power projects;
- PCBL (RPSG) on its bids for supply of power to Jubilant Industries and GIFT City;
- BHEL on envisaged business sharing agreement with a Japanese major for EPC works of pumped hydro storage projects;
- Sensus International on contract / tender documents relating to revamping of water supply system for Pune city issued by Pune Municipal Corporation;
- Lake Shore, Jindal group, Shell, Orient Paper, etc, on advisory and contracts related to captive power projects;
- BLP Energy (Enel Group, Italy) in relation to the competitive bidding process for selection of developers by NTPC Limited for setting up of 2000 MW ISTS-connected wind power project;
- Welspun group on solar rooftop projects for its warehouses in Maharashtra;
- Vested Finance on their envisaged solar leasing projects;
- GL Events on review and analysis of the tender documents issued by India International Convention & Exhibition Centre Limited for selection of operator for India International Convention & Expo Centre at Dwarka, New Delhi;
- Vopak India on EPC contracts for its port-based oil, chemical and gas storage terminals in India;
- CESC Limited on its distribution franchisee and related contracts with JVVNL and JdVVNL for establishment of distribution franchisee in the cities of Kota, Bharatpur, and Bikaner;
- Xylem Water Solutions India on the consortium agreement for construction and implementation of a project;
- Azure Power on contractual and regulatory issues relating to their subsidiaries' PPAs and viability gap funding agreements with Solar Energy Corporation of India;
- Sage Metal on purchase of electricity from rooftop power plant developed by Amplus Solar Power;
- Envision on its EPC contracts and sub-contracts for wind power projects at Karnataka and Gujarat;
- Belectric Photovoltaic India (now RWE India) on EPC agreements for development of a 3450 kWp solar photovoltaic energy generation facility;
- Abu Dhabi Gas Liquefaction Company Limited on long-term LNG sale and purchase agreement proposed to be entered with Indian PSU;
- Karam Chand Thapar group on setting up of 39.1 MW wind power project at Molgavalli, Andhra Pradesh;



Shardul Amarchand Mangaldas

- a leading transportation company on proposed bid for setting up electric locomotive factory at Madhepura, Bihar and long-term procurement and maintenance of electric locomotives;
- Paras Healthcare as concessionaire for undertaking the designing, development, implementation, financing, operation and maintenance of hospital at Dhruwa, Ranchi issued by Heavy Engineering Corporation Limited;
- BHEL on its bid submission and contract for a project by Bangladesh Power Development Board involving conversion of 100 MW Baghabari Gas Turbine Power Plant to 150 MW combined cycle power plant and the 2x35 MW Shahjibazar Gas Turbine Power Plant to 105 MW combined cycle power plant on turnkey basis;
- a large French company on review and analysis of tender documents issued by Indian Railway Stations Development Corporation Limited for development of Bijwasan Railway Station, and the proposed development agreement and station facility management agreement for the project;
- Surya Vidyut Limited on contractual and regulatory issues relating to its wind projects in Madhya Pradesh, Karnataka and Kerala;
- a leading specialty chemicals company on bidding for tenders issued by PSUs under MoPNG;
- Bangalore International Airport Limited for construction of the New South Parallel Runway system at the Kempegowda International Airport along with associated infrastructure facilities; and
- Orange Renewable on review and analysis of tender documents and PPA issued by Solar Energy Corporation of India for 200 MW wind power plant in Tamil Nadu and on its project development contracts with Siemens Gamesa Renewable Power.

Mergers & Acquisitions

- Vinci Highways on purchase of interest in Safeway Concessions which operates 9 TOT assets from Macquarie Asset Management;
- Torrent Power on acquisition of Nabha Power Limited which operates a thermal power project in Punjab from L&T;
- Torrent Power on acquisition of Newzone which is developing a greenfield thermal power project in Madhya Pradesh;
- Osaka Gas (Daigas group, Japan) on its joint venture with CleanMax for C&I platform;
- Osaka Gas (Daigas group, Japan) on its investment of up to USD 120 million in AG&P group companies that are developing 12 city gas distribution networks in the Indian states of Rajasthan, Andhra Pradesh, Tamil Nadu, Karnataka and Kerala;
- RMG Acquisition Corp II (USA), a SPAC on reverse merger of ReNew Power, India's largest solar power projects company into RMG Acquisition Corp II with listing on NASDAQ on completion, which is first SPAC transaction of an Indian renewable energy company;



- Torrent Power on its bid and resolution plan for IBC acquisition of SKS Power Generation;
- Torrent Gas on its acquisition of stake in Mahesh Gas Limited engaged in laying, building and operating a city gas distribution network in Pune, Maharashtra (excluding Mahanagar Gas areas);
- Global Infrastructure Partners (GIP) on the India aspects of its acquisition by BlackRock, Inc. GIP's India portfolio includes Vena Energy and ONGC Tripura;
- TotalEnergies (France) on the acquisition of indirect interest of 23% in EREN Renewable Energy S.A. by subscription to a capital increase for an amount of €237.5 million;
- FRV on sale of 100% of securities in two solar power project SPVs of a cumulative capacity of 100 MW to India Grid Trust;
- GS Engineering and Construction Corporation (Korea) on its joint venture with ReNew Power to build a 300 MW solar power plant in Rajasthan;
- Tenaga Nasional Berhad (Malaysia) on its investment of INR equivalent of USD 400 million in GMR Energy Limited by way of subscription of 30% equity shares;
- Manjushree Technopack (Advent International) on acquisition of business operations of Hitesh Plastics (including captive solar power plant);
- Itochu Corporation (Japan) on its acquisition of a significant minority stake in Hindustan Aegis LPG Limited, which holds assets comprising shore-based LPG terminals;
- an international company on acquisition of indirect stake in company owning and operating one of the biggest refineries in India;
- a leading port developer on their envisaged India related M&A activities and bidding advisory for port concessions;
- a leading gas company on envisaged platform-level deal involving the C&I business of one of India's largest renewable energy companies;
- a leading manufacturer of mechanical and electrical components on proposed acquisition of wind turbine parts manufacturing facility of Siemens Gamesa;
- OMERS on envisaged JV for setting up a smart energy metering platform; and
- Hanwha (South Korea) on its investments in special purpose vehicles of Azure Power developing solar power projects in the State of Punjab and Uttar Pradesh.

Project Finance

- GPSC (PTT, Thailand) as sponsors on financing to be availed by Avaada entities;
- Solarpack Corporacion Tecnologica, SA on project development contracts and financing for its multiple solar power projects aggregating to 80 MW in Telangana undertaken by 6 of its subsidiaries;





Shardul Amarchand Mangaldas

- TerraForm Global India Private Limited and its group companies, ESP Urja Private Limited and Azure Power (Gujarat) Private Limited, on the financing availed from Overseas Private Investment Corporation;
- Punjab National Bank, Yes Bank, Corporation Bank and IDBI Bank on flexible structuring of consortium facilities and other bilateral facilities into consolidated term loan of INR 521.59 crores availed by Bengal Aerotropolis Projects Limited for Kazi Nazrul Islam Airport at Andal, Bardhaman, West Bengal;
- Rural Electrification Corporation on term loan of INR 365.59 crores availed by Solitaire BTN Solar Private Limited (part of Hindustan Power group) for 100 MW solar power project at Batlagundu, Dindigul, Tamil Nadu;
- a leading global financial services group on enforcement issues in financing for Adani group's renewable energy projects;
- Noida Toll Bridge Company Limited (promoted by IL&FS) on INR 600 million facility agreement with ICICI Bank Limited for funding the capital expenditure relating to Delhi-Noida bridge; and
- IDBI Bank and South Indian Bank on availing of term loan for funding the infrastructure development towards creation of smart city at aerotropolis at Andal, Bardhaman, West Bengal by Bengal Aerotropolis Projects Limited.

Others

- Crown Equipment Corporation, Mahindra and Tesla on advisory regarding lithium-ion batteries and EV chargers;
- various clients on advisory related to voluntary PPAs and purchase of voluntary renewable energy certificates;
- 360ONE on aircraft chartering aspects for deal involving issuance of NCDs by Freedom Charter Services (Greenko group), for the acquisition of an Embraer Legacy 650 aircraft;
- RPSG group and TVS Motors on purchase, sale and chartering of aircrafts; and
- ONGC and Greatship (India) Limited on charter hire of rigs.

