

# Syndicated Loan of ₹ 19,650 Million – Palava Dwellers Pvt. Ltd.

Summary Terms	
Name of Issuer	Palava Dwellers Pvt. Ltd. And affiliates.
Sole Arranger	Trustcap
Role	Structured, Arranged, Negotiated and Executed
Deal Size	₹ 19,650 Million
Syndicate	11 commercial banks
Transaction Date	2014

- ### Key Challenges
- Convinced the banks to take large exposure in a grass root project being developed beyond Mumbai Municipal limits.
  - To convince the banks about scalability, sustainability of the project
  - The size of the deal.

### Transaction Highlights

This remains one of the highest exposures taken by commercial banks in any affordable housing project in India. This is one of the largest planned townships being developed by a private developer in India.

Unique Loan Structure and escrow mechanism to enable present and additional borrowings in future in the project

**Welcome to Palava:  
the city of opportunity.**

Waking up to birdsong, enjoying scenic views from your open-air deck, being the privileged city in a world-class city – these are no longer dreams.

The living experience you've always wanted awaits you at Mumbai's sister city, Palava the city of opportunity – designed to fulfil every dream and desire. Spread over 4,800 acres and located close to the upcoming New Mumbai International Airport, Jio Techno Park, Palava lies at the heart of the economic activity in the Mumbai Metropolitan Region (MMR). Palava is a short 20 minute drive from Thane, New Mumbai and Rajin – and less than an hour from South Mumbai via the Eastern Freeway.

Palava has been planned and designed by the world's smartest minds, for over half a decade – with the goal of offering the best residential, employment, business academic and sports opportunities, along with international retail and leisure facilities.

Palava is benchmarked to be amongst the top 10 most livable cities in the world by 2025, and is set out to be everything that a 21st century city ought to be.

*"This city doesn't just inspire you to dream bigger, it helps you realise those dreams."*  
- Anshu Bhatnagar, First Citizen of Palava

# Issue of Listed NCD – ₹ 5420 Million

## Summary Terms

Name of Issuer	Lodha Buildcon Pvt. Ltd.
Sole Arranger	Trustcap
Role	Structured, Arranged, Negotiated & Executed.
Deal Size	₹ 5,420 Million
End Use	Towards repayment of existing loans and general corporate purpose from Kotak Property fund, QIA and ADIA
Transaction Date	2015

## Key Challenges

- To Raise large quantum of funds on second charge basis
- Legal enforceability of the security
- Structuring waterfall mechanism between Senior and Second charge lender

## Transaction Highlights

- One of the large investment from QIA and ADIA in Indian RE space.
- Transaction involved taking into confidence ~10 banks as repayment was secured through projects which were not available as security to Investors
- Unique structure wherein security and cash flow for servicing of NCDs were different projects (Cash flow projects were not available as security).
- The Bonds are listed on Bombay Stock Exchange.

