

## **Juris Corp represented T-Hills Private Limited in raising of debt capital**

**Name of the Firm:** Juris Corp

**Represented:** T-Hills Private Limited, a subsidiary of Puravankara Limited

### **Deal Makers**

**Partners:** Apurva Kanvinde and Saurabh Sharma

**Other Lawyers:** Smit Parekh and Dhvani Bansdawala

**Total Deal Value in USD:** 42.30 Million

Juris Corp acted as the investor counsel to T-Hills Private Limited (“Issuer”), a subsidiary of Puravankara Limited in relation to the issue of commercial papers (“CPs”); and listed and secured non-convertible debentures issued on a private placement basis (“NCDs”). The NCDs were guaranteed by the parent company, Puravankara Limited and the mortgage was created over the immovable properties of the Issuer. The funds were raised for refinancing purpose with respect to the debt availed for funding its project at Devanhalli, Bengaluru. This deal is significant as given the regulatory changes in the listed debt capital market space with respect to security creation and perfection, the transaction was highly structured. The transaction was structured in a manner where the funds were initially raised in the form of CPs for repayment of its existing debt. The CPs were redeemed in 30 days and thereafter additional funds were raised in the form of NCDs. The security documents had to be tightly worded with a common security trustee acting for the benefit of the debenture holders and lenders.

[Apurva Kanvinde](#), [Dhwani Bansdawala](#), [Juris Corp](#), [Saurabh Sharma](#), [Smit Parekh](#)

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