

Deal Corner

October 01, 2012

PHL FINANCE PRIVATE LIMITED AND PIRAMAL ENTERPRISES LIMITED HAVE RECENTLY EXTENDED A DEBT FACILITY OF UPTO INR 630 MILLION TO JAYWANT SHIKSHAN PRASARAK MANDAL

DEAL BRIEF

PHL Finance Private Limited and Piramal Enterprises Limited (collectively referred to as "**Piramal Group**"), have recently extended a debt facility of upto INR 630 million to Jaywant Shikshan Prasarak Mandal ("**JSPM**"). JSPM operates and manages educational institutes in the state of Maharashtra in India, offering academic courses in the disciplines of, inter alia, engineering, sciences and management. This is the first lending transaction of Piramal Group in the education sector.

OUR ROLE

We, at Nishith Desai Associates, acted as legal counsel to Piramal Group for this transaction.

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