

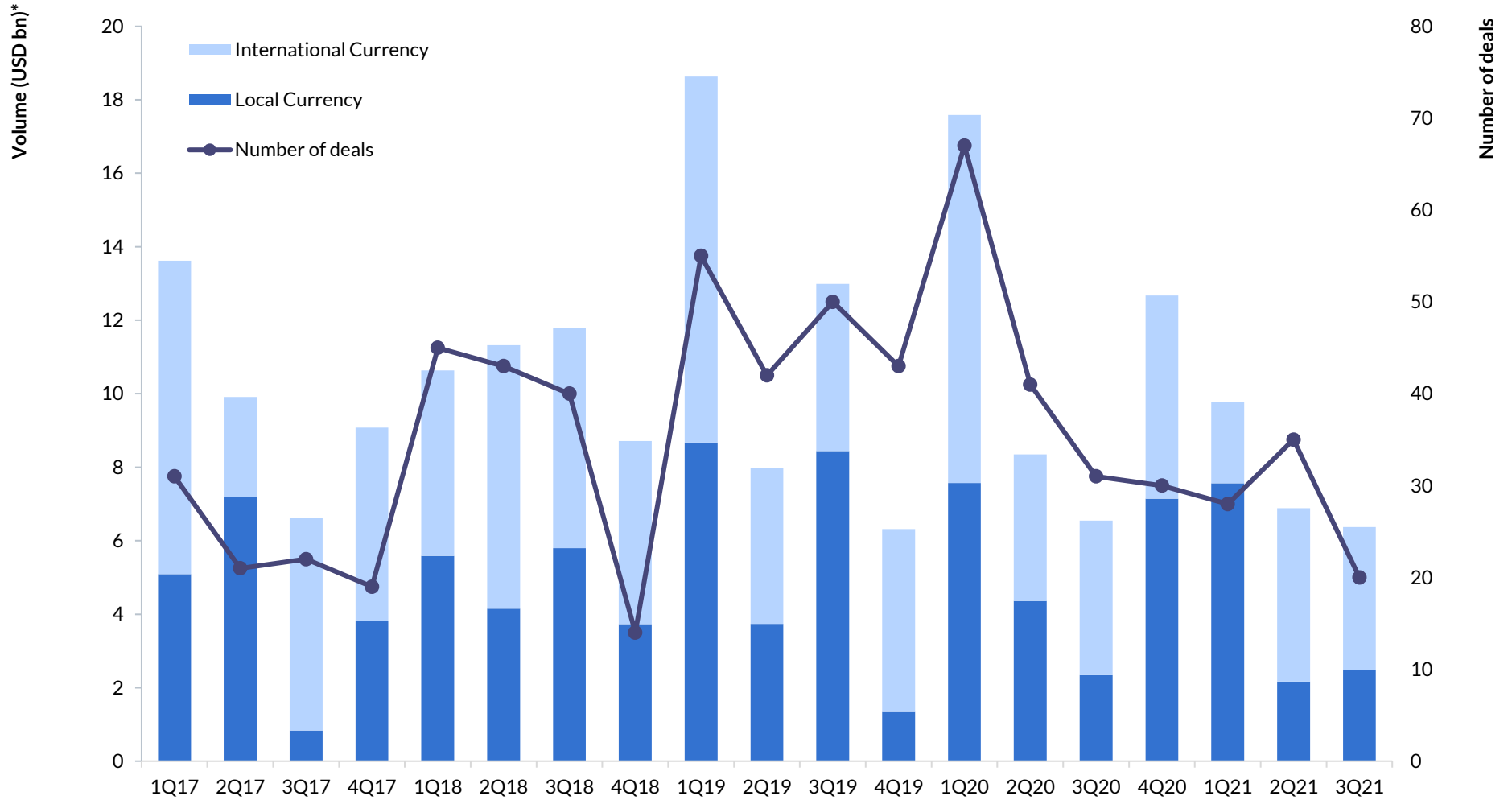
9M 2021

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# India

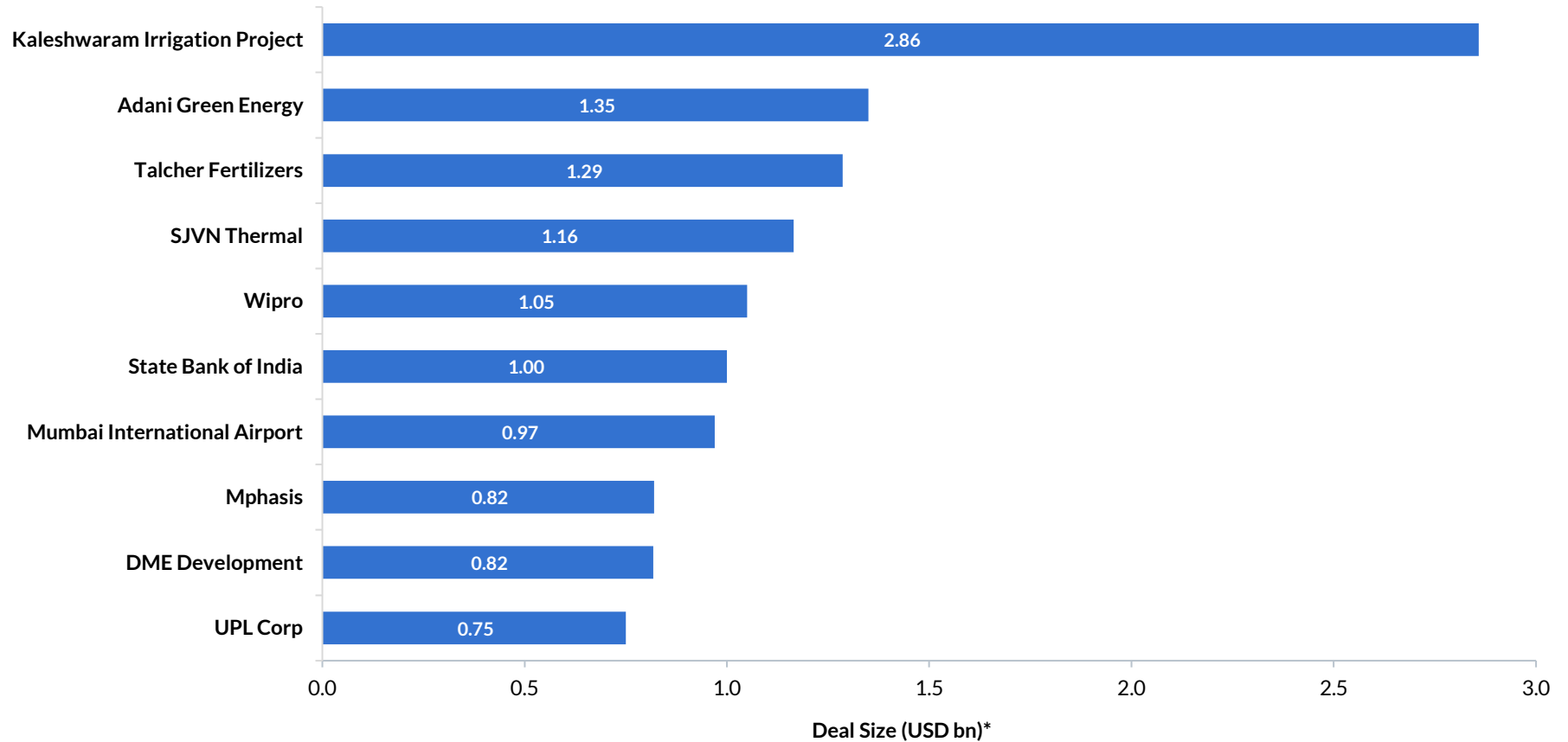
## Loans League Table Report

## India Volume



\* Includes all currencies syndicated and club loans based on geography of risk.

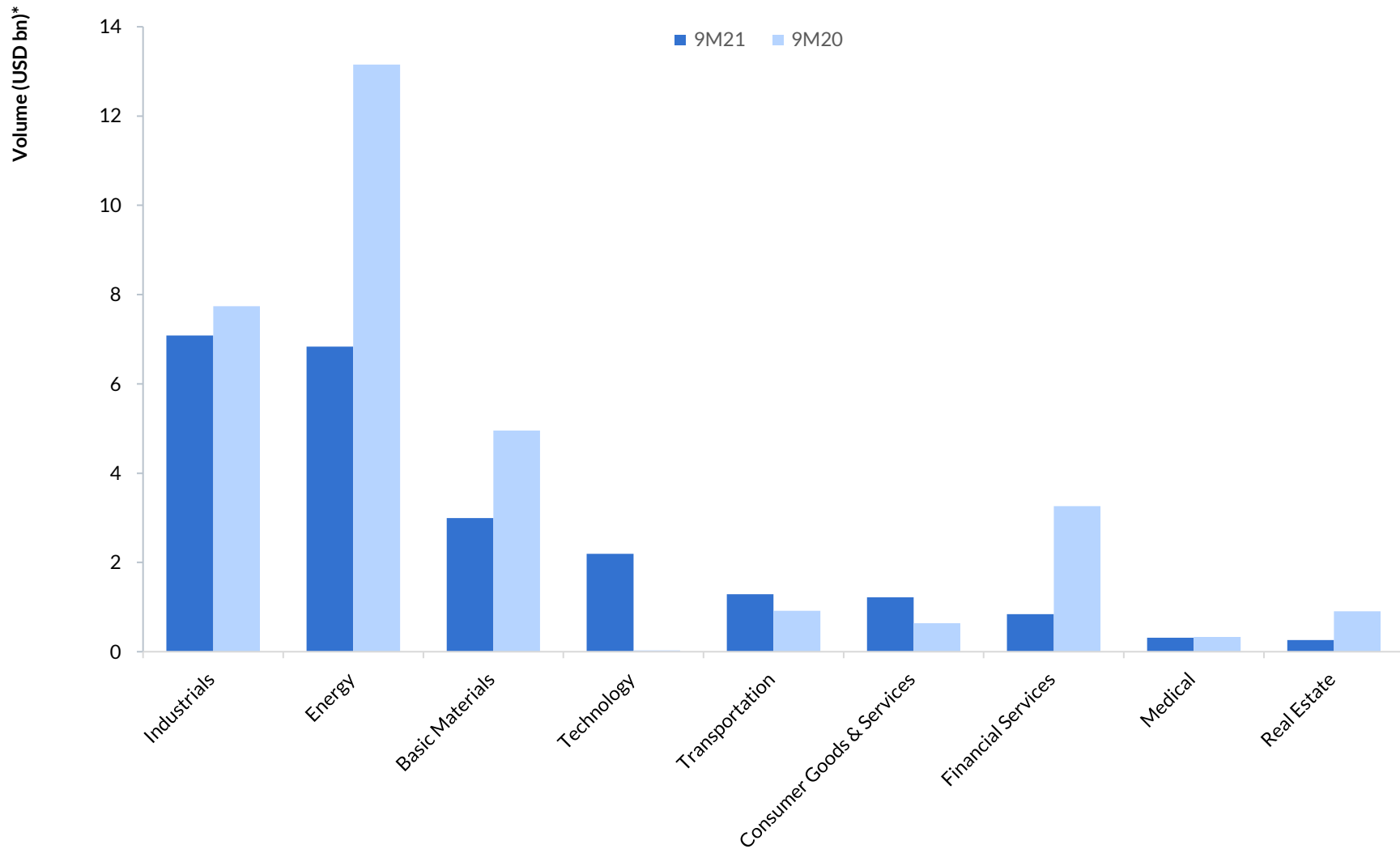
## Largest 9M 2021 Deals



\* Includes all currencies syndicated and club loans based on geography of risk.

	Kaleshwaram Irrigation Project	Adani Green Energy	Talcher Fertilizers	SJVN Thermal	Wipro	State Bank of India	Mumbai International Airport	Mphasis	DME Development	UPL Corp
Amount in INR	208bn	99.22bn	95.60bn	84.48bn	77.81bn	73.43bn	72.50bn	60.34bn	60bn	56.34bn
Primary UoP	CAPEX	Project Fin	Project Fin	Project Fin	Acquisition	On Lending	Refinancing	LBO	Project Fin	Refinancing
Closing Date	9-Mar-21	29-Aug-21	28-Jun-21	16-Mar-21	29-Apr-21	30-Mar-21	8-Jul-21	23-Sep-21	31-Mar-21	22-Apr-21

## Volume by Sector



\* Includes all currencies syndicated and club loans based on geography of risk.

## 9M21 India Bookrunner – All Currencies

Rank	YoY Change	Bank	Volume (USD m)*	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	State Bank of India	5,483	14	33.90%	28.73%
2	▲28	Punjab National Bank	873	3	5.40%	0.59%
3	▼1	Sumitomo Mitsui Banking Corp	848	8	5.24%	8.91%
4	▼1	IndusInd Bank	778	7	4.81%	8.29%
5	▲6	Bank of Baroda	715	1	4.42%	2.22%
6	▲22	Union Bank of India	715	1	4.42%	0.63%
7	▼3	Standard Chartered Bank	503	7	3.11%	6.22%
8	▲1	MUFG	500	4	3.09%	2.76%
9	▲4	BNP Paribas	468	5	2.89%	1.84%
10	-	Deutsche Bank	442	4	2.73%	-
11	▼5	ICICI Bank	370	8	2.29%	4.97%
12	▲31	Rabobank	367	3	2.27%	0.10%
13	▼8	L&T Financial Services	359	9	2.22%	5.77%
14	▲1	Intesa Sanpaolo	354	3	2.19%	1.39%
15	▼5	Axis Bank	353	4	2.18%	2.58%
16	▲9	Mizuho Bank	333	2	2.06%	0.66%
17	▼9	DBS Bank	320	4	1.98%	3.05%
18	▼11	Yes Bank	261	2	1.61%	4.69%
19	▼7	HSBC	253	3	1.57%	1.88%
20	▲14	ING Bank	242	3	1.49%	0.33%

\* Includes all currencies syndicated loans based on geography of risk.

Source: Debtwire Par

Methodology: to access, please click [HERE](#) (Par Subscription required)

## 9M21 India Mandated Lead Arranger – All Currencies

Rank	YoY Change	Bank	Volume (USD m)*	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	State Bank of India	6,035	18	26.21%	22.18%
2	▲ 1	Standard Chartered Bank	1,346	15	5.84%	6.66%
3	▲ 1	Sumitomo Mitsui Banking Corp	1,113	15	4.83%	5.59%
4	▲ 9	Bank of Baroda	981	4	4.26%	1.88%
5	▲ 5	Axis Bank	953	11	4.14%	2.39%
6	▲ 2	MUFG	892	10	3.87%	3.07%
7	▼ 5	IndusInd Bank	870	8	3.78%	6.89%
8	▲ 41	Punjab National Bank	856	4	3.72%	0.33%
9	▲ 13	Deutsche Bank	806	7	3.50%	1.23%
10	▼ 1	Union Bank of India	804	4	3.49%	2.51%
11	▲ 3	BNP Paribas	668	9	2.90%	1.81%
12	▲ 11	Mizuho Bank	575	6	2.50%	1.18%
13	▲ 4	JPMorgan	543	2	2.36%	1.52%
14	▼ 3	DBS Bank	513	9	2.23%	2.04%
15	▼ 3	HSBC	505	7	2.19%	1.91%
16	▼ 11	ICICI Bank	437	11	1.90%	4.90%
17	▲ 9	Intesa Sanpaolo	397	5	1.72%	0.94%
18	▼ 12	L&T Financial Services	359	9	1.56%	4.02%
19	▼ 4	Barclays	297	6	1.29%	1.72%
20	▼ 4	Citi	290	3	1.26%	1.70%

\* Includes all currencies syndicated and club loans based on geography of risk.

Source: Debtwire Par

Methodology: to access, please click [HERE](#) (Par Subscription required)

## 9M21 India Bookrunner – INR

Rank	YoY Change	Bank	Volume (USD m)*	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	State Bank of India	5,166	11	56.51%	44.78%
2	-	IndusInd Bank	778	7	8.51%	15.82%
3	-	Punjab National Bank	756	2	8.27%	-
4	-	Bank of Baroda	715	1	7.82%	-
5	-	Union Bank of India	715	1	7.82%	-
6	▼3	L&T Financial Services	359	9	3.93%	11.02%
7	▼2	ICICI Bank	303	7	3.31%	7.05%
8	-	Tata Capital	121	1	1.32%	-
9	▼5	Yes Bank	111	1	1.21%	8.95%
10	▼3	Axis Bank	50	1	0.54%	3.11%

\* Includes INR-denominated syndicated loans based on geography of risk.

## 9M21 India Mandated Lead Arranger - INR

Rank	YoY Change	Bank	Volume (USD m)**	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	State Bank of India	5,589	13	45.79%	41.55%
2	-	IndusInd Bank	870	8	7.13%	14.99%
3	-	Punjab National Bank	807	2	6.61%	-
4	-	Bank of Baroda	769	3	6.30%	-
5	▲2	Union Bank of India	749	3	6.13%	3.64%
6	▲2	Axis Bank	629	6	5.15%	2.59%
7	▼3	ICICI Bank	370	10	3.03%	8.75%
8	▼2	Standard Chartered Bank	366	2	3.00%	5.82%
9	▼6	Yes Bank	359	9	2.94%	9.17%
10	-	Deutsche Bank	323	1	2.65%	-

\*\* Includes INR-denominated syndicated and club loans based on geography of risk.

## 9M21 India Bookrunner – International Currencies

Rank	YoY Change	Bank	Volume (USD m)*	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	Sumitomo Mitsui Banking Corp	848	8	12.06%	18.72%
2	▲2	Standard Chartered Bank	503	7	7.16%	6.35%
3	▲2	MUFG	500	4	7.12%	5.79%
4	▲3	BNP Paribas	468	5	6.65%	3.86%
5	-	Deutsche Bank	442	4	6.29%	-
6	-	Rabobank	367	3	5.21%	-
7	▲2	Intesa Sanpaolo	354	3	5.04%	2.93%
8	▲13	Mizuho Bank	333	2	4.73%	1.38%
9	▼6	DBS Bank	320	4	4.55%	6.40%
10	▼8	State Bank of India	317	3	4.50%	11.09%

\* Includes all major currencies (USD, EUR, JPY, AUD, GBP, CAD) syndicated loans based on geography of risk.

## 9M21 India Mandated Lead Arranger - International Currencies

Rank	YoY Change	Bank	Volume (USD m)**	No. of Deals	9M21 Market Share	9M20 Market Share
1	-	Sumitomo Mitsui Banking Corp	1,052	13	9.72%	9.78%
2	-	Standard Chartered Bank	979	13	9.05%	7.32%
3	▲1	MUFG	849	9	7.85%	5.28%
4	▲4	BNP Paribas	668	9	6.17%	3.05%
5	▲13	Mizuho Bank	575	6	5.31%	2.10%
6	▲11	Deutsche Bank	482	6	4.46%	2.20%
7	▼2	DBS Bank	470	8	4.35%	3.63%
8	▼5	State Bank of India	446	5	4.13%	7.11%
9	▲3	HSBC	445	5	4.11%	2.59%
10	▲12	Intesa Sanpaolo	397	5	3.67%	1.68%

\*\* Includes all major currencies (USD, EUR, JPY, AUD, GBP, CAD) syndicated and club loans based on geography of risk.



## 9M21 India Borrowers' Legal Counsel

Rank	Law Firm	Volume (USD m)*	No. of Deals	9M21 Market Share
1	Amicus Legal	1,286	1	16.11%
2	Singhanian & Partners	1,165	1	14.58%
3	Latham & Watkins	1,043	3	13.05%
4	Cyril Amarchand Mangaldas	956	3	11.97%
5	L&L Partners	758	2	9.48%
6	Jones Day	750	1	9.39%
7	Juris Corp	400	1	5.01%
8	Slaughter & May	359	2	4.49%
9	Ashurst	350	1	4.38%
10	S&R Associates	330	1	4.13%
11	DLA Piper	185	1	2.32%
12	AZB & Partners	169	2	2.11%
13	Trilegal	85	1	1.06%
14	Herbert Smith Freehills	83	1	1.03%
15	Addleshaw Goddard	71	1	0.88%

\* Includes all currencies syndicated and club loans based on geography of risk.

Source: Debtwire Par

Methodology: to access, please click [HERE](#) (Par Subscription required)

## 9M21 India Lead Banks' Legal Counsel

Rank	Law Firm	Volume (USD m)*	No. of Deals	9M21 Market Share
1	Cyril Amarchand Mangaldas	3,761	10	24.13%
2	Baker McKenzie	2,480	7	15.90%
3	Linklaters	2,049	9	13.14%
4	L&L Partners	2,009	14	12.89%
5	Allen & Overy	1,437	7	9.22%
6	J Sagar Associates	1,396	3	8.96%
7	Shardul Amarchand Mangaldas & Co	716	2	4.59%
8	Khaitan & Co	678	4	4.35%
9	Talwar Thakore & Associates	270	5	1.73%
10	Clifford Chance	206	2	1.32%
11	AZB & Partners	163	1	1.05%
12	Link Legal	138	3	0.89%
13	Bharucha & Partners	137	1	0.88%
14	Trilegal	85	1	0.54%
15	Norton Rose Fulbright	65	1	0.41%

\* Includes all currencies syndicated and club loans based on geography of risk.

Source: Debtwire Par

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## Criteria

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- *Debtwire* volume and league tables cover primary loan transactions for companies whose operating risk is in Asia-Pacific ex-Japan.
- Loan volumes and league tables include syndicated and club transactions and exclude bilaterals.
- Full league table credit will be awarded to a single Bookrunner/Mandated Lead Arranger, or pro rata (equal) league table credit to each Bookrunner/Mandated Lead Arranger if there is more than one in a syndicate.
- Deals in which no Bookrunner title has been awarded will not be eligible for Bookrunner league table credit.
- Deals where there are no second-tier syndication (below Mandated Lead Arranger) will not be eligible for Bookrunner credit despite titles awarded.
- Self-arranged and clubbed deals will be excluded from Bookrunner league table credit.
- No Bookrunner credit will be awarded to Coordinators of club deals. The Coordinators will be credited at the same level as the other Mandated Lead Arrangers.

For our full criteria and all other queries, please email us at [Asialoansdata@debtwire.com](mailto:Asialoansdata@debtwire.com)

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