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Appleby Mauritius advises UPL Corporation Limited on the issuance and listing of USD 500 million Notes

2 March | 2017

Appleby Mauritius advised UPL Corporation Limited on the issuance of the USD 500 million aggregate principal amount of its 3.25% Senior Notes due 2021 and the listing of the Notes on the Singapore Exchange Securities Trading Limited.

The Appleby team was led by Partner Gilbert Noel and assisted by Manissa Dhanjee, Associate Legal Executive.

Appleby Mauritius advised UPL Corporation Limited on Mauritius law aspects of the issuance and listing of the Notes. Allen & Overy acted as international counsel to UPL Corporation Limited and Shearman & Sterling acted as international counsel to the initial purchasers, Citigroup Global Markets Incorporated, J.P. Morgan Securities plc, Australia and New Zealand Banking Group Limited, Credit Suisse (Hong Kong) Limited and Deutsche Bank AG, Singapore Branch.

UPL Corporation Limited is the subsidiary of UPL Limited, an Indian company listed on the National Stock Exchange of India and on the Bombay Stock Exchange, which is the largest agrochemicals manufacturer in India.

Appleby Mauritius has a specialist team dedicated to advising clients on the issuance and listing of Notes.

Locations

Mauritius

Practice Areas

Corporate

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A New Chapter in Directors' Liability: Weaving v Peterson & Ekstrom Overturned on Appeal

Weaving Macro Fixed Income Fund Limited (In Liquidation) (Fund) was a Cayman Islands hedge fund which collapsed when it emerged that its biggest trading position was, in fact, fictitious. The red flag missed by the board was that the counterparty to that trade was an entity controlled by the fund's manager.

Time is Running Out for Your Exempt Fund

The clock is ticking for exempted investment funds set up under the old legislative regime, which face an October 3 deadline to be reclassified under legislation enacted in 2013.

Undue influence an important consideration for lenders

The recent Isle of Man High Court of Justice decision in Future Loans Limited v Julie Ann Porter and Daniel Luigi Gianquitto has highlighted the importance for lenders in the Isle of Man to consider the issue of undue influence when offering a loan jointly to partners.

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