

Sonal Tejpar

Partner | ALN Kenya | Anjarwalla & Khanna

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Background

Sonal is a Partner at ALN Kenya| Anjarwalla & Khanna, one of the leading law firms in Kenya, and has been with the firm for over 25 years. She heads the firm's Banking, Finance and Insolvency practice and has considerable experience in aviation finance, banking, syndicated and project finance, restructurings, data protection, insolvency, corporate commercial matters and employment. She is also recognised for her expertise in Tanzanian law. Sonal is a Solicitor of the Supreme Court of England and Wales, an Advocate of the High Court of Kenya and a licensed Insolvency Practitioner in Kenya (one of the first lawyers in the entire country to have qualified as such).

Sonal is a regular speaker at seminars on various aspects of banking and commercial law, including seminars organised by the UK-based Loan Market Association. She also sits on the Task Force established by the Official Receiver to review changes to the Insolvency Act and Regulations, was recently selected to be a board of INSOL International, and by invitation, is a Co-Chair on the INSOL International African Advisory Council.

Sonal recently set up the first insolvency association for the country with the support of the Official Receiver, The Turnaround and Insolvency Association of Kenya, officially launched in April 2022 and is the first Chairperson of the Association.

Sonal is the Chairperson of the British Chamber of Commerce Kenya whose mandate is to represent its members' business interests and promote trade links between Kenya and Great Britain.

Sonal is highly regarded by clients and described as "an acknowledged luminary in Kenya, with her highly prized skills sought out by a range of domestic and international clients, including major retail and commercial banks, DFIs and investment funds." by Chambers Global 2025. She is ranked as a leading lawyer in Kenya by Chambers Global, IFLR1000, and Legal 500.

Sonal graduated with a Bachelor of Laws degree from the University of Westminster, England.

Professional Membership

- Law Society of England and Wales
- Law Society of Kenya

- Employment Law Alliance
- L2B Aviation

Professional Qualifications

2019: Advocate of the High Court of Kenya

2019: Licensed Insolvency Practitioner, Kenya

1985: Solicitor of the Supreme Court of England & Wales

1984: Bachelor of Laws, LL.B, University of Westminster, England

Career Summary

1997 – Date: Partner, Anjarwalla & Khanna, Nairobi

1990 – 1996: Partner, Franks Charlesly & Co, London

1985 – 1990: Associate, Franks Charlesly & Co, London

Awards & Accolades

- Sonal is ranked Band 1 under the Banking & Finance, Restructuring & Insolvency categories in Kenya and General Business Law in Tanzania by Chambers Global in 2023.
- Sonal is ranked Band 1 under the Banking & Finance category in Kenya and Foreign Expert in Tanzania by Chambers Global in 2022.
- Sonal has been recognised as a 'leading individual' in banking & finance by Legal 500, 2022 and 2023.
- Sonal is ranked as a 'highly regarded' lawyer in the areas of Banking, Capital Markets and Project Finance by IFLR1000 2014 – 2021.

"Sonal Sejpal asks the right question and offers on-the-spot advice, which can be a game changer for any organisation that engages her." – Chambers Global 2023

"Sonal Tejpar has unparalleled banking law expertise and attention to detail." "She brings an open mind to the discussion and has innovative solutions to the situations we find ourselves in." – Chambers Global 2022

"A keen listener who asks thought-provoking questions" – Chambers Global 2021

"She is very thorough and has all angles covered." – Chambers Global 2021

Sonal has been noted as providing "thorough, as well as pragmatic, advice." – Chambers Global 2020

"She is the finance guru in the firm" – Legal 500, 2020

"Sonal Tejpar is a leading practitioner in the banking and finance sphere [including on] her involvement in DFI lending and other high-profile work." – Chambers Global, 2019.

Peers commend her impressive track record in project, construction and asset finance, saying: "She's definitely top-tier." – Chambers Global, 2018.

"Widely respected for her extensive experience in the commercial sphere" – Chambers Global, 2017.

"A fantastic lawyer and an asset to any transaction, her breadth and depth of knowledge and market experience is invaluable when operating in East Africa" – IFLR1000 2016.

Top Matters

Banking & Finance

- Acting for the **IFC's Africa Medical Equipment Facility** (AMEF), a USD 150 million multi-phased programmatic unfunded Risk Sharing Facility, in connection with its entering into Risk Sharing Agreements with Project Finance Institutions (PFIs) to enable the PFIs to increase their lending to Healthcare SMEs to finance purchases of medical equipment manufactured by leading medical original equipment manufacturers (OEMs), including issuing capacity and enforceability legal opinions in respect of General Electric East Africa Services and The Co-operative Bank of Kenya who are counterparties in the Project. The transactions involve IFC and each participating OEM entering into a Reimbursement Agreement for purposes of establishing a risk sharing arrangement with respect to the Risk Sharing Agreement under which the OEM agrees to reimburse IFC for losses shared by IFC under the Risk Sharing Agreement.
- Acting for a consortium of three sets of investors in connection with the USD 19.3 million acquisition of the flower farm assets of Oserian Development Company (ODCL), one of Kenya's largest exporters of fresh cut flowers exporting to more than 60 countries, including the Netherlands, United Kingdom, United States, Switzerland, Russia, Japan, Australia, and other countries in Asia, at the backdrop of the seller's insolvency and the need to inject monies prior to completion of the transaction and a restructuring of the seller's assets to separate the flower farm assets and the rest of its business.
- Acting as local counsel for **Proparco**, the private sector financing arm of a public financial institution that implements the policy defined by the French Government, in connection with a term loan facility of USD 18.7 million to Kenya Nut Company, one of the leading macadamia nut processors in East Africa, including conducting extensive due diligence activities, drafting and reviewing the necessary finance documents, provided general legal advice related to Kenyan laws throughout the transaction, and attended to closing and post-closing work of the transaction.
- Advising **Alliance One Tobacco** (Kenya), a leading independent leaf tobacco merchant, in connection with a USD 285 million secured pre-shipment and export finance financing and the renewal of facility from Eastern and Southern African Trade and Development Bank (TDB) to support purchasing, processing and packaging of green leaf tobacco for export.
- Acting for **Citibank N.A. India** in connection with financing a facility of USD 75 million to a mobile network operator in Kenya, Uganda and Zambia to be used as working capital, license fees, spectrum fees and for other general corporate purposes.
- Advising **NCBA Bank Kenya** (NCBA), a commercial bank in Kenya, in connection with the financing of a USD 85 million facility to a sugar company, including advising on the take-over of facilities from I&M Bank and enhanced facilities from NCBA and preparing the various transaction documents.
- Acting as transaction counsel for **IFC** in connection with debt financing to a large steel manufacturing company.
- Advising the **United States International Development Finance Corporation** (DFC), an independent agency of the U.S. Government that provides financing for private development projects, in connection with a USD 20 million receivables financing facility for a pay-as-you-go solar energy producer in Kenya.
- Acted as legal adviser to the **National Government of Kenya**, acting through the Department of National Treasury and Planning, in the issuance of a USD 2.1 billion international sovereign bond involving issuing of USD 900 million 7% Notes due in 2027 and the USD 1.2 million 8% Notes due in 2032, simultaneously listed on the Irish Stock Exchange and the London Stock Exchange.
- Acting for **Standard Bank of South Africa**, one of Africa's largest financial services group by assets, in connection with a financing of a facility of GBP 50 million (approximately USD 63 million) to a leading

- business process outsourcing entity.
- Advising Coöperatieve Rabobank U.A., one of Netherlands' largest banks in terms of total assets, represented by Rabobank Kenya representative office in connection with a USD 12.2 million term, revolving and derivatives facilities to the parent company of three horticultural companies that operate over twenty flower farms across five different countries, and a vertically integrated Dutch-based horticultural company owning and operating seventeen flower farms across Kenya, Ethiopia, Netherlands, Tanzania and Zimbabwe.
- Advising the **United States International Development Finance Corporation**, an independent agency of the U.S. Government that provides financing for private development projects, in connection with a USD 20 million receivables financing facility for a pay-as-you-go solar energy producer in Kenya.
- Advising **Colchis Capital Management**, a specialist investment firm, in connection with a USD 25 million receivables financing facility to a digital loan service provider in Kenya.
- Acting as lead transaction counsel for **Acorn** as the Issuer and **Stanbic Bank Kenya** and **SBG Securities**, the lead arrangers, in connection with the a USD 50 million green MTN programme for several proposed purpose-built student housing by Acorn Holding, a leading real estate developer.
- Acting for **Standard Chartered Bank** and **Standard Chartered Bank Kenya** in connection with Standard Chartered Bank's (the Original Lender and Facility Agent) agreement to provide an amortising term loan facility of USD 40 million to a cement company, an agreement which also included Standard Chartered Bank Kenya (as Security Agent and Account Bank).
- Acting for **M-Kopa Solar**, the world's leading pay-as-you-go energy provider to offgrid homes, in connection with a first non-recourse facility of its kind of USD 80 million from CDC, FMO and Norfund as the lenders and arranged by Stanbic Bank. As a result of this transaction, M-Kopa was awarded the, "The Treasurer's Deals of the Year Awards 2017",awarded by the Associate of Corporate Treasurers' held in Central London.
- Advising the **International Finance Corporation**, in connection with the financing for the construction, equipping and operationalising of a greenfield solid steam granulation plant (fertilizer plant) in Nakuru Kenya.
- Advising Uganda's leading producer of sugar in connection with its loan of USD 15.5 million and UGX 31.3 billion from Standard Chartered Bank, CfC Stanbic Bank and Uganda Development Bank for financing of the construction of an Ethanol Distillery in Uganda.

Fintech

- Advising **Yara**, a global crop nutritional company, in connection with the proposed use of its mobile digital platform to donate up to 40,000 tonnes of fertilizer valued at USD 27 million to support small-scale farmers in Kenya and Tanzania, in regions worst impacted by Covid 19.
- Acting for **Cogent Communications**, a multinational internet service provider based in the United States, in connection with the regulatory requirements to set up operations in Kenya and on the local shareholding requirements in the ICT Sector, including providing legal advice on the structuring options to meet the local shareholding requirements.
- Advising **DFC** in connection with its debt and equity investment in a telecommunications company operating on the continent.
- Acting for a multinational internet service provider based in the United States, in connection with the regulatory requirements to set up operations in Kenya and on the local shareholding requirements in the ICT Sector.
- Advising **Blockbonds**, a Norwegian Fintech Company, that provides blockchain technology solutions for financial inclusion for vulnerable and marginalized populations through e-money transfers, in connection with regulatory requirements and establishment of a subsidiary in Kenya.

Insolvency

- Acting for a hotel group facing solvency issues, in connection with arbitration disputes and claims by its creditors including coordinating with the senior creditor of the company with respect to its insolvency and highlighting the director's options considering its insolvency issues and the senior creditors options from an insolvency perspective.
- Acting for **KCB Bank Kenya**, **Diamond Trust Bank Kenya**, **Standard Chartered Bank Kenya**, and **Bank of Africa Kenya**, the senior lenders of the then largest FMCG retailer, in connection with their position as creditors and recovery options available on the backdrop of the company's financial distress.
- Acting for the joint receivers and liquidators of **Karuturi**, one of Kenya's largest flower farms, after they were put under receivership and subsequently wound up for failing to pay their debts to creditor, including advising on the powers of a receiver; receivership funding and payment of realizations in receivership; powers, rights and obligations of a liquidator post winding up of a company; and the scope of receivers' powers following a winding up order and disposition of assets post winding up of a company.
- Advising the shareholders of a Kenyan bank (in receivership) in connection with novel questions that focused on legal and regulatory complexities in the bank resolution framework in Kenya for banks under receivership with a view to concluding the first successful lifting of receivership for a bank in Kenya since the regulatory framework was put in place.
- Advising banks on regulatory and statutory compliance issues under the Banking Act, including advising banks on solvency structures and capital structures.

Aviation

- Acting for **JetFleet Holding** and **Aero Century** in connection with of the transfer of several aircraft to certain local operators.
- Advising an American Company in connection with the leasing arrangements of 4 aircraft to a Kenyan operator.
- Advising an Irish Leasing Company in connection with the leasing arrangements in respect of two aircraft to a Canadian lessee and the subleasing of the same to a Kenyan operator.
- Acting for **JPMorgan Chase Bank**, a national bank and a subsidiary of JP Morgan Chase, a multinational banking and financial services holding company, in connection with aircraft purchases from a national aviation company, including the de-registration of two Boeing 777-200ER Aircraft from the Civil Aviation Authority pursuant to the sale and export of the Aircraft to an acquirer in the States.
- Advising a new pan-African low cost airline carrier, on its expansion projects throughout Tanzania, Kenya, Rwanda and South Africa.
- Advising an international leasing company in connection with the lease of an aircraft to an East African airline.
- Acting for two international lenders taking security over a borrower's leased and Canadian-registered helicopters being used by the borrower in Kenya.
- Acting for a private company in connection with its negotiations for the purchase of a Eurocopter model EC130B4 aircraft and the company's subsequent lease of the aircraft to another company in Kenya.
- Advising a Kenya bank in connection with the deficiencies in its aircraft security package and on measures to remedy such deficiencies.
- Acting for a local company in Kenya and its subsidiary in Mauritius in connection with financing of acquisition of an aircraft by a Mauritius lender.

Data Protection

- Advising a bank in connection with a non-disclosure/data processing agreement and a data processing clause that the bank intended to roll out, to ensure that they are compliant with Kenyan data protection laws.
- Advising a development finance institution in connection with the applicability of the Data Protection Act, 2019 (DPA) to its entity that is based in Kenya, and particularly its obligations as a data controller and data processor and compliance considerations.
- Advising a bank in connection with its plans to enter into a third-party service provider agreement which would result in the sharing of personal data on the data protection considerations of sharing customer data under the European Union's General Data Protection Regulation (GDPR) as well as Kenyan data protection law.
- Advising a multinational player in the agri-business industry in connection with the data protection implications under the European Union's General Data Protection Regulation (GDPR) as well as Kenyan and Tanzanian data protection law in relation to the collection of personal data for its COVID 19 related aid program for farmers in Africa.

Employment

- Acting for **Lufthansa Cargo**, a worldwide airfreight and logistics company, in connection with a suit before the Employment & Labour Relations Court where employees of an independent contractor have filed a Petition seeking among other Orders for a declaration that they remain and continue to serve their alleged employment at Lufthansa Cargo, including preparing and drafting Court documents in support of the client's position, advising the client on the employment laws in Kenya as well as developing and discussing strategies on how best to achieve a win for the client in the matter.
- Advising, an American online social media and social networking service company, in connection with the legality of their gender identification policy.
- Advising **Lieberman Group of South America** on the setting up of one of the largest flower farms in Kenya and advising them on all ancillary contracts and matters including export processing zones, employment laws, land laws and licensing.
- Advising a client on the establishment of an ESOP with respect to its various associated companies in Africa including advising on the structures, the scheme rules and performance conditions, procedures of establishing and administering the scheme, preparation of offer documents, financial assistance in the purchase of shares and review of the relevant laws and regulations affecting the scheme and tax implications.
- Acting for a national carrier, in connection with its proposed restructuring and addressing employment issues relating to the implementation of the restructuring.
- Acting for a national carrier listed on a Securities Exchange, in connection with a dispute with its pilots represented by a union and an affiliate of the International Federation of Airline Pilots' Association.
- Acting for **The Associated Press** (AP), a US based not-for-profit news agency headquartered in New York City, in connection with various employment related issues.
- Advising **Google**, an American multinational technology company specializing in Internet-related services and products, in connection with the legality of their various policies in Kenya.
- Acting for **International AIDS Vaccine Initiative, Kenya** (IAVI), a not-for-profit scientific organisation, founded in response to the need to mount a serious global effort for a safe, effective and globally accessible vaccine to prevent HIV and AIDS, in connection with reviewing its employment internal policies and procedures and its employment contracts.