



Kumar Saurabh Singh

Partner

Mumbai

M: 9930081596

E: kumarsaurabh.singh@khaitanco.com

Practice/s

Banking & Finance
Restructuring & Insolvency

Education

B.A. LL.B. (Hons.), National
University of Juridical
Sciences, Kolkata (2005)

Professional Affiliation/s

Bar Council of Maharashtra
& Goa

Kumar Saurabh brings deep expertise in the field of insolvency and restructuring having worked on complex corporate insolvency resolution processes involving some of the largest non-performing accounts in India. His experience of resolution side spans across multiple industries, including financial services, aviation, power, steel, cement, real estate, construction, manufacturing, and hospitality, making him adept at handling distressed assets across diverse sectors and in complex/competing situations.

Additionally, his work in areas of structured finance, cross-border financing, securitisation, and listed debt transactions positions him as a specialist debt lawyer covering the entire gamut of debt products from origination to resolution/recovery. Besides, his experience of working with a wide range of clients including banks, financial institutions, private credit funds and large corporates in the debt market on both transactional and regulatory issues puts him in a unique bracket of very sought after and experienced debt practitioner in the market.

REPRESENTATIVE MATTERS

In his areas of expertise, Kumar Saurabh has advised and represented the following clients:

Restructuring & Insolvency

- **State Bank of India, IndusInd Bank and Edelweiss Alternative Asset Advisors Limited** on the group insolvency resolution process of IL&FS;
- **Reliance Industries Limited and Assets Care & Reconstruction Enterprise Limited** on the acquisition of Sintex Industries Limited under the Insolvency and Bankruptcy Code 2016;
- **Resolution Professional of Go Airlines (India) Limited** in the corporate insolvency resolution process of **Go Airlines (India) Limited**;
- **Torrent Power Limited** on the proposed acquisition of **SKS Power Generation (Chhattisgarh) Limited** under the Insolvency and Bankruptcy Code 2016;

Recognitions & Accomplishments

- Ranked amongst 'A list' of Indian lawyers by IBLJ for Banking & Finance and Restructuring & Insolvency;
- Asia Law recognizes Kumar Saurabh as a 'Distinguished Practitioner' in the field of Banking & Finance;
- Kumar Saurabh has been identified as the **"Leading Individuals"** for Banking & Finance by Legal 500;
- IFLR 1000 ranks Kumar Saurabh as a "highly regarded" practitioner in the Banking and Finance practice;
- Chambers and Partners ranks Kumar Saurabh as a **"recognised lawyer"** in the Banking and Finance practice;
- Kumar Saurabh has been recognised in the Who's Who Legal list as a **"Leading Practitioner"** in the field of Banking & Finance; and
- Kumar Saurabh was also nominated for the Economic Times '40 under 40' award for 2018.
- **Jayaswal Neco Industries Limited** on their debt restructuring (USD 780 million) which was backed by marquee investors like Bank of America, Centerbridge Partners, Davidson Kempner, Broadpeak Capital, Oaktree Capital, and Ares SSG;
- **Resolution Professional of Videocon Oil Ventures Limited** in the corporate insolvency resolution process of **Videocon Oil Ventures Limited**;
- **State Bank of India led consortium of 14 lenders** in relation to resolution of the outstanding debt facilities of an aggregate amount of INR 2931.87 crores extended by the Lenders to **CG Power and Industrial Solutions Limited**;
- **State Bank of India led consortium of 16 lenders** in relation to resolution/settlement of the outstanding debt liability of an aggregate amount of INR 13,500 crores extended by the Lenders to **Suzlon Energy Limited, Suzlon Generators Limited, Suzlon Global Services Limited, Suzlon Gujarat Wind Park Limited and Suzlon Power Infrastructure Limited**;
- **State Bank of India led consortium of 16 lenders** in relation to settlement of the outstanding debt liability of an aggregate amount of INR 5,576 crores owed to the Lenders by **Religare Finvest Limited**;
- **Axis Bank Limited led consortium of 6 banks** on assignment/sale of the outstanding debt of Vidarbha Industries Power Limited to the tune of INR 4954 crores to **CFM Asset Reconstruction Company Limited**;
- **Nippon Life Insurance Company Limited** on the insolvency resolution process of Reliance Capital Limited;
- **Numetal Limited** on all aspects relating to the corporate insolvency resolution process for Essar Steel Limited under the Bankruptcy and Insolvency Code (IBC);
- **Vedanta Group** as a resolution applicant in the corporate insolvency resolution process of Electrosteel Steels Limited and Bhushan Steel and Power Limited under the IBC;
- **JSW Cements Limited** on its resolution plan and bid strategy for Binani Cements Limited under the IBC;
- **JP Morgan (AIRRO Mauritius)** on acquisition of shares of SevenHills Healthcare Private Limited from the consortium of lenders led by Axis Bank Limited;
- **RattanIndia Power Limited** on a one-time settlement proposal for settling the dues of a consortium of lenders led by Power Finance Corporation; and restructuring of its debt acquired by a consortium of investors through Aditya Birla ARC Limited;

- **Edelweiss Asset Reconstruction Company Limited** on an interim finance extended to **Binani Cement Limited** while undergoing corporate insolvency resolution process; and
- **State Bank of India** led consortium of lenders on the debt restructuring of **Jet Airways Limited**.

Structured Finance & Private Credit

- **Cerberus Capital Management, L.P., Canyon Capital Advisors LLC** and certain investors in the USD 1.7 billion debt issuance in the form of high yield, rated, listed, secured, non-convertible debentures issued by **Goswami Infratech Private Limited**, a member of **Shapoorji Pallonji group**, for refinancing the existing debt of the issuer and group entities;
- **Orion Capital Asia, Kotak Mahindra Bank Limited and IndusInd Bank Limited** on debt investment (USD 60 million) in **JC Flowers ARC** for the purpose of acquisition of NPLs from **Yes Bank** to the tune of approx. USD 6 billion;
- **Spaceway Wellness Private Limited** on financial assistance aggregating to INR 1,150 crores availed by it from **Kotak Mahindra Bank Limited, Hero Fincorp Limited** and **Tata Cleantech Capital Limited**;
- **Investec** and its affiliates on subscription of NCDs (i) issued by **Incor Healthcare** for acquisition of 38.26% of **Incor Hospitals** and (ii) issued by **NS Oxymoron Advisors** for the acquisition of shares of **Netscribes India** by providing an exit to the existing PE investor;
- **The Bank of Nova Scotia** in relation to a non-revolving term bridge credit facility of USD 550 million provided to **Fairfax India Holdings Corporation**, for further investment and acquisition of shares in its Indian portfolio companies;
- **J.P. Morgan Europe Limited** in relation to senior and mezzanine facilities aggregating to GBP 235 million provided to offshore subsidiaries of **Lodha Group, India** for acquisition of a property in London for construction and development purposes;
- **KEC International Ltd.** in relation to arranging US\$110 million of debt financing for the acquisition of **SAE Towers** in USA;
- **DBS Bank Limited** for USD 340 million ECB facility to **Vodafone Group** companies for refinancing loans availed for acquisition of 3G spectrum auction; and
- **Reliance Industries Limited** and **Infotel Broadband Services Private Limited** for US\$500 million in ECB Facility related to acquisition of the pan-India Broadband Wireless Access (BWA) spectrum for Rs. 12,848 crores (US\$2.85 billion approx).

PUBLICATIONS AND PRESENTATIONS

Kumar has authored the following contributions:

- Kumar Saurabh has been quoted extensively in media by various publications like Economic Times, Hindustan Times, Financial Chronicle and ILFR;
- Kumar Saurabh is regularly interviewed by media houses like CNBC, ET Now and Bloomberg on his expert views regarding insolvency and bankruptcy related issues and other aspects relating to banking and finance practice; and
- He contributes regularly to various publication on host of financing and bankruptcy issues including Asian Legal Business, Financial Express etc.