



Rahul Chakraborti

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Practices:

Restructuring & Insolvency
Structured Finance
Private Credit

Education:

B.A. LLB (Hons.), National
University of Juridical
Sciences, Kolkata (2009)

Professional Affiliation:

Bar Council of West Bengal

Rahul Chakraborti is a Partner in the Restructuring & Insolvency and Banking & Finance practice groups.

Rahul primarily focuses on restructuring and insolvency and has advised on the restructuring and insolvency process of some of the largest stressed accounts in India across sectors such as financial services, power, steel, paper, textiles, etc.

He has advised bidders, administrators and creditors across numerous corporate insolvency resolution processes. Rahul primarily advises marquee private credit investors in debt and restructuring transactions.

Representative Matters

In his areas of expertise, Rahul has represented and advised several prominent clients which include:

Restructuring & Insolvency

- **State Bank of India, IndusInd Bank and Edelweiss Alternative Asset Advisors Limited** on the group insolvency resolution process of the **IL&FS Group**;
- **ICICI Bank and Standard Chartered Bank** on restructuring of loans extended to **Essar Group**;
- **Reliance Industries Limited and Assets Care & Reconstruction Enterprise Limited** on the acquisition of **Sintex Industries Limited** under the Insolvency and Bankruptcy Code 2016;
- **Torrent Power Limited** on the proposed acquisition of **SKS Power Generation (Chhattisgarh) Limited** under the Insolvency and Bankruptcy Code 2016;
- **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, PAG, Arkkan Capital and Ares SSG**;

- **Axis Bank led consortium of banks** on assignment/ sale of the outstanding debt of **Vidarbha Industries Power Limited** to the tune of USD 600 million to **CFM Asset Reconstruction Company Limited**
- **Nippon Life Insurance Company Limited** on the insolvency resolution process of **Reliance Capital Limited**.
- **Carval Investors Pte Limited** on the implementation of the resolution plan submitted for **Uttam Galva Metallics Limited** and **Uttam Value Steels Limited**;
- **Edelweiss Asset Reconstruction Company Limited** on acquisition and restructuring of the debt of **BILT Graphic Paper Products Limited**;
- **Nomura Investments (Singapore) Pte. Ltd.** and **Assets Care & Reconstruction Enterprise Limited** on acquisition and restructuring of the debt of **Walchandnagar Industries Limited**;
- **UltraTech Cement Limited** on acquisition of a cement manufacturing plant owned by **Burnpur Cement Limited** from **UV Asset Reconstruction Company** under the SARFAESI Act;
- **Edelweiss Asset Reconstruction Company Limited** on an interim finance facility extended to **Binani Cement Limited** while undergoing corporate insolvency resolution process;
- **Centrum Financial Services** on its successful bid to acquire **PMC Bank**; and
- **Everstone Capital Advisors** on proposed acquisition of an asset owned by **Best & Crompton Engineering** from **IL&FS Financial Services** under the SARFAESI Act.

Structured Finance & Private Credit

- **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;
- **Jayaswal Neco Industries Limited** on refinancing of its existing debt through NCDs to the tune of USD 390 million by funds managed by **Kotak Alternate Asset Managers, Edelweiss Alternative Asset Advisors** and **Allianz Global Investors**;
- **Edelweiss Alternative Asset Advisors** on subscription to NCDs and equity shares issued by **Steel Exchange** (USD 52 million), **Indorama Synthetics** (USD 25 million) and **Ind-Swift Laboratories** (USD 65 million);
- **Neo Asset Management and True North** on purchase of NCDs (through secondary sale) from **Edelweiss Alternative Asset Advisors** and fresh subscription to NCDs and warrants (USD 55 million) issued by **Steel Exchange**;
- **Standard Chartered, Axis Bank and Deutsche Bank** on fund and non-fund based facilities (USD 170 million) extended to **Paharpur Cooling Technologies (Singapore) Pte Ltd.**;
- **Neo Asset Management** on subscription to NCDs issued by **GMR Enterprises** (USD 20 million)

- **Experion Capital Private Limited** on term loan facility (USD 25 million) extended to **Vatika Sovereign Park**;
- **Aditya Birla Finance Limited** on term loan facility (USD 114 million) extended to **Aparna** and **My Home group of companies** under a cross collateralization structure;
- **Nordic Investment Bank** on ECB financing (USD 104 million) extended to **Power Grid Corporation of India**;
- **Axis Bank** on ECB financing (USD 35 million) extended to **Rolta India** for making overseas investments in its wholly owned subsidiary in USA;
- **Bhushan Steel** in relation to the ECA financing (USD 258 million) availed from banks for the financing of certain capital expenditures; and
- **LM Wind Power** in connection with the refinancing of a multi-currency revolving loan facility in respect of its Indian subsidiaries.

Publications and Presentations:

Rahul has co-authored the following contribution:

- **“Report on Indian Insolvency and Bankruptcy Laws”** published in the latest edition of “Münchener Kommentar zur Insolvenzordnung”, a reputed legal commentary on comparative bankruptcy laws (2021).