



Gautam Mudgal

Counsel

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Gautam Mudgal is a Counsel in the Corporate and Commercial practice group at Khaitan & Co's Delhi office. Gautam has done his Master of Law from the University of Warwick, United Kingdom.

Gautam has represented leading banks, financial institutions, developers, foreign lenders and advised clients on private credit, syndication, debt restructuring, project finance and structured finance matters. Gautam has also advised clients in the sphere of insolvency resolution process in various capacities.

REPRESENTATIVE MATTERS

In his areas of expertise, Gautam has advised and represented several prominent clients including:

Banking & Finance

- **BPEA Investment Managers Private Limited**, in its investment in optionally convertible debentures and compulsorily convertible debentures issued by DMW CNC Solutions India Private Limited and Amex Alloys Private Limited, companies manufacturing precision component for automotive, aerospace, and other industries;
- **ICICI Prudential Asset Management Company Limited**, in its investment in unlisted non-convertible debentures issued by R V Consulting Services Private Limited, holding company of two major cement producers in India, each of which is listed on the stock exchange;
- **Stride Ventures Debt Fund**, in its investment in unlisted non-convertible debentures issued by Ola Electric Mobility Limited (Ola), a pre-IPO debt raise by Ola;
- **ICICI Prudential Asset Management Company Limited**, in its investment in non-convertible debentures issued by SAMHI Hotels (Ahmedabad) Private Limited;
- **YES Bank Limited**, in relation to financing for setting up a strategically important inter-state transmission project;
- **Tata Cleantech Capital Limited**, in relation to external commercial borrowings availed by it from multiple international banks and

Practices

Corporate & Commercial

Education

LL.M., University of Warwick
(2013)

B.A.LL.B. (Hons.), GGS
Indraprastha University
(2011)

Professional Affiliation

Bar Council of Delhi

financial institutions by way of JPY/USD denominated term loan facility for onward lending purposes;

- **IndusInd Bank Limited**, in relation to financing of INR 1,000 crores to an infrastructure investment trust, the first financing of an InvIT in India;
- **Power Finance Corporation Limited**, in relation to the extension of term loan facility to Juniper Green Sigma Private Limited for construction, development, operation and maintenance of 120 MW Solar PV power project in the state of Gujarat;
- **SB Energy Group**, as borrower's counsel in relation to external commercial borrowings availed from a consortium of lenders led by Coöperatieve Rabobank U.A., Hong Kong Branch for construction and operation of their solar power projects in Andhra Pradesh (250 MW capacity) and Karnataka (200 MW capacity);
- **Azure Power India Private Limited**, as borrower's counsel in relation to USD denominated external commercial borrowings availed from consortium of lenders led by International Finance Corporation for construction and development of rooftop solar power projects at various locations in India;
- **HDFC Bank Limited, Hong Kong Branch**, in relation to Euro denominated external commercial borrowings to an Indian entity for setting up a manufacturing facility for industrial pigments located at Dahez SEZ, Gujarat, India;
- **Axis Bank Limited, GIFT City Branch**, in relation to USD denominated external commercial borrowings to an Indian pharmaceutical company for setting up a manufacturing facility at Ramky Pharma City (SEZ), Andhra Pradesh, India;
- **Consortium led by State Bank of India**, in relation to term loan facility to MB Power (Madhya Pradesh) Limited for meeting cost overrun requirements in relation to a 1200 MW coal based thermal power project based in the state of Madhya Pradesh;
- **Consortium led by L&T Infrastructure Finance Company Limited**, in relation to term loan facility to Navayuga Quazigund Expressway Private Limited for rehabilitation and strengthening of strategically important national highway; and
- **Indian subsidiary of Ascendas Property Fund (FDI) Pte Ltd**, in its investment in unlisted non-convertible debentures of a company engaged in development of commercial real estate projects.

Restructuring & Insolvency

- **GLAS Trust Company LLC**, the administrative agent for term loan B lenders to Think & Learn Private Limited (generally known as Byju's), the biggest player in the India's startup ecosystem (TLPL), before the Supreme Court of India, in relation to procedure to be followed for

allowing settlement under Section 12A of the Insolvency and Bankruptcy Code, 2016;

- Committee of Creditors in the insolvency resolution of **Educomp Infrastructure & School Management Limited and Educomp Solutions Limited**;
- **Axis Bank Limited and Piramal Capital & Housing Finance Limited**, in relation to insolvency resolution of Boulevard Projects Private Limited;
- Certain foreign portfolio investors in relation to enforcement of their rights under the debenture documents and initiation of insolvency resolution against a group of companies engaged in building and operating software technology park/IT park;
- **Ramkrishna Forgings Limited**, in implementation of the resolution plan approved by the NCLT for JMT Auto Limited under the Insolvency and Bankruptcy Code, 2016;
- **Thriveni Earthmovers Private Limited**, on submission of resolution plan under the insolvency resolution for Lanco Infratech Limited;
- **E-Homes Infrastructure Private Limited**, on submission of resolution plans under the insolvency resolution for Brys International Private Limited, Neo Infrastructure Private Limited and Primrose Infratech Private Limited;
- **Cerberus Capital Management LP**, in its bid to acquire non-performing asset portfolio of YES Bank Limited;
- **Cerberus Capital Management LP**, in its bid to acquire non-performing asset portfolio of Piramal Capital & Housing Finance Limited; and
- **Cerberus Asia Pacific Investments LLC and Farallon Capital Asia Pte Ltd**, in their bid to acquire debt portfolio of Piramal Capital & Housing Finance Limited.

Other Matters

- **Department of Financial Services, Ministry of Finance, Government of India**, on the drafting of 'National Bank for Financing Infrastructure and Development Act, 2021';
- **Air India Limited and Airline Allied Services Limited**, in relation to dry lease of aircrafts for their fleet from the lessors based in Europe, US and Dubai;
- **Air India Limited**, in relation to purchase of engines from CFM International SA on deferred payment and forfeiting terms backed by National Bank of Dubai PJSC;
- **L&T Infrastructure Finance Company Limited**, in relation to the change in control of road SPVs of Navayuga group being acquired by

Sekura Roads Limited, a company owned by Edelweiss Infrastructure Yield Plus;

- **Delhi Metro Rail Corporation Limited**, in relation to request for proposal and power purchase agreements for issuance of tender for roof mounted solar PV system at depots and metro stations owned by Delhi Metro Rail Corporation Limited;
- **YES Bank Limited**, on legal audit of its large value loan accounts; and
- A leading US based private equity firm on risk analysis of whistle blowing mechanism of a company undertaking wind power projects in India, which it was acquiring.