



Kumar Saurabh Singh

Partner

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Practices:

Banking & Finance
Restructuring & Insolvency

Education:

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

Professional Affiliations:

Bar Council of Maharashtra &
Goa

Sectors:

Cement
Construction
Financial Services
Hospitality
Manufacturing
Power
Steel

Kumar Saurabh is a Partner in the Banking & Finance; and Restructuring & Insolvency Practice Group in the Mumbai office. He has significant experience in all variations of debt financing, including asset finance, project finance, trade finance, cross-border financing and securitisation.

Kumar Saurabh also focuses on the insolvency and restructuring practice of the Firm and is involved in corporate insolvency resolution process of some of the largest non-performing accounts in India for various sectors like steel, cement, power, construction, manufacturing, hospitality, etc.

He is regularly invited as a speaker by various industry and professional bodies, as also educational and financial institutions; like FICCI, BCAS, WIRC, NLS etc.

Representative Matters:

Restructuring & Insolvency:

- **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;
- **Nordic Investment Bank** and other foreign lenders on bankruptcy filing by Aircel Limited under the IBC;
- **Liberty Group UK** on corporate insolvency resolution process for ABG Shipyard Limited and Adhunik Group including bid submission and negotiation with the lenders;
- **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;
- **ICICI Bank Consortium** on the restructuring debt raised and change of control of Maytas Infra Limited;
- **JSL Limited** on the restructuring of Rs.8000 crores of debt raised from consortium led by State Bank of India.
- **The consortium of lenders led by State Bank of India** on the debt restructuring of **Jet Airways Limited**; and
- **Royale Partners Investment Fund Limited** on all aspects relating to the corporate insolvency resolution process for EPC Constructions India Limited.

Banking and Finance:

- **ICICI Bank Limited** for syndicated facility of Rs.1800 crores to Jayaswal Neco Industries Limited;
- **Yes Bank Limited Consortium** for syndicated facility of Rs.560 crores for the development of the existing container terminal at Visakhapatnam Port in Andhra Pradesh;
- **Yes Bank Limited and Standard Chartered Bank** for syndicated rupee loan facility of Rs.650 crores; and **Standard Chartered Bank**, London for ECB facility of USD 9.2 million granted to J Kumar Infraprojects Limited;
- **CESC Limited and Dhariwal Infrastructure Limited** for arranging Rs.2137 crores of debt financing forming a part of financing required to set up 600 MW coal-based power project at Chandrapur, Maharashtra;
- **Deutsche Bank AG, Singapore** on the Indian law aspects and enforceability issues concerning the assignment of rights of Jubilant Life Sciences NV for a consideration of EUR 25 million and EUR 30 million respectively;
- **HDFC Bank** and **Bank of Baroda** in relation to acquisition finance loan of Rs.750 crores extended to Aditya Birla Chemicals for acquisition of chemical unit from Kanoria Chemicals;
- **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).

Recognitions and Accomplishments:

- Kumar Saurabh has been identified as the “**Recommended Lawyer**” 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;
- Asia-Pacific Chambers has ranked Khaitan & Co as Tier II Indian Law Firm for Banking & Finance and has ranked Kumar Saurabh Singh as individual lawyer.
- Kumar Saurabh has been identified as “**the Rising Stars**” for 2018 by Legal Era; and
- Kumar Saurabh was also nominated for the Economic Times ‘**40 under 40**’ award for 2018.

Publications and Presentations:

- Kumar Saurabh has been quoted in 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
- Kumar Saurabh contributes regularly to various publication on host of financing and bankruptcy issues including Asian Legal Business, Financial Express etc.