



Rahul Chakraborti

Partner

Mumbai

M: +91 96191 19794

E: rahul.chakraborti@khaitanco.com

Practice/s

Banking & Finance
Restructuring & Insolvency
Private Credit

Education

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

Professional Affiliation/s

Bar Council of West Bengal

Recognitions & Accomplishments

IFLR1000 ranks Rahul as a
"Notable Practitioner" in
Restructuring & Insolvency

Rahul Chakraborti is a Partner in the Banking & Finance and Restructuring & Insolvency practice groups in Khaitan & Co. Mumbai with 17 years of experience in banking, structured finance, private credit, debt restructuring, securitization and insolvency.

Rahul primarily focusses on private credit/ structured lending and regularly advises marque private credit investors, banks, non-banking financial companies and asset reconstruction companies in performing/ distressed credit, special situations, acquisition/ balance sheet fundings and distressed loan buyouts.

Rahul has also 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. Rahul regularly advises bidders, resolution professionals and financial creditors on high stake corporate insolvency resolution processes.

REPRESENTATIVE MATTERS

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

Banking & Finance

- **Orion Capital Asia, Kotak Mahindra Bank and IndusInd Bank** on debt investment (USD 60 million) in JC Flowers ARC for the purpose of acquisition of NPLs from Yes Bank of approx. USD 6 billion;
- **Jayaswal Neco Industries** on refinancing of its existing debt through NCDs (USD 390 million) subscribed to by funds managed by Kotak Alternate Asset Managers, EAAA Alternatives and Allianz Global;
- **Jayaswal Neco Industries** on refinancing of its existing debt through (i) NCDs (USD 220 million) from Tata Capital, Investec, DSP Finance, Piramal Finance, Hero FinCorp, Arka Fincap, Oxyzo, Vivriti, Nippon India and Kotak Mutual Fund; and (ii) working capital facility (USD 60 million) from Kotak Mahindra Bank;
- **EAAA Alternatives** on subscription to NCDs issued by Steel Exchange (USD 52 million) and JUD Cements (USD 20 million);

- **Neo Asset Management and True North** on purchase of NCDs from EAAA Alternatives and fresh subscription to NCDs and warrants (USD 55 million) issued by Steel Exchange;
- **Alpha Alternatives** on subscription to NCDs and OCDs (USD 57 million) issued by Shivam Autotech;
- **360 One** on subscription to NCDs (USD 12 million) issued by Freedom Charter for acquisition of an aircraft;
- **Standard Chartered, Axis Bank and Deutsche Bank** on fund and non-fund-based facilities (USD 170 million) extended to Paharpur Cooling Technologies (Singapore);
- **MUFG Bank and Sumitomo Mitsui Banking Corporation** on working capital facilities (USD 30 million) extended to AM Green India;
- **Standard Chartered** on term loan facilities (USD 34 million) extended to Sumedh Tools for refinancing its existing facilities;
- **Neo Asset Management** on subscription to NCDs issued by GMR Enterprises (USD 20 million) and Vizag Profiles (USD 25 million);
- **InCred Alternatives** on subscription to NCDs issued by Vizag Profiles (USD 20 million);
- **Grow Indigo** on issuance of NCDs to British International Investment (USD 10 million);
- **Vivriti Asset Management** on subscription to NCDs issued by Vishwa Samudra group (USD 40 million);
- **ICICI Prudential** (USD 50 million) and **HDFC** (USD 20 million) on subscription to NCDs issued by Ramco group;
- **Credit Agricole Corporate & Investment Bank** on term loan facility (USD 30 million) extended to a Greenko group entity;
- **Nordic Investment Bank** on ECB financing (USD 104 million) extended to Power Grid Corporation of India;
- **Axis Bank** on ECB financing (USD 35 million) to Rolta India for making investments in its wholly owned subsidiary in USA; and
- **Bhushan Steel** in relation to ECA financing (USD 258 million) availed from banks for financing capital expenditures.

Restructuring & Insolvency

- **Jayaswal Neco** on restructuring of outstanding debt (USD 780 million) which was backed by marquee investors like Bank of America, Centerbridge, Davidson Kempner, Broadpeak, Oaktree, PAG, Arkkan and Ares SSG;

- **Reliance Industries** and **ACRE** on acquisition of Sintex Industries under the Insolvency and Bankruptcy Code 2016;
- **Torrent Power** on the proposed acquisition of SKS Power Generation (Chhattisgarh) under the Insolvency and Bankruptcy Code 2016;
- **EAAA Alternatives** on the insolvency resolution process of entities in the IL&FS Group;
- **Nippon Life Insurance Company** on the insolvency resolution process of Reliance Capital;
- **Carval Investors Pte Limited** on the implementation of the resolution plans submitted for Uttam Galva Metallics and Uttam Value Steels;
- **UltraTech Cement** on acquisition of a cement manufacturing plant owned by Burnpur Cement through a Swiss auction process pursuant to enforcement under the SARFAESI Act by UVARC;
- **Naman group** on acquisition of an under construction real estate project owned by Radius Sumer through a Swiss auction process pursuant to enforcement under the SARFAESI Act by CFMARC;
- **Axis Bank** led consortium of banks on sale of outstanding debt (USD 600 million) of Vidarbha Industries to CFMARC;
- **Edelweiss ARC** on acquisition and restructuring of the outstanding debt of BILT Graphic Paper Products;
- **Nomura Investments (Singapore)** and **ACRE** on acquisition and restructuring of the outstanding debt of Walchandnagar Industries;
- **Simplex Infrastructure** (USD 1.2 billion) and **SPML Infra** (USD 300 million) on debt restructuring by NARCL/ IDRCL;
- **RattanIndia Finance** on purchase of security receipts from Burlington, DK Partners, Varde, Arkkan, Tor and Samena;
- **Centerbridge Partners and Bank of America** on sale of security receipts to JMARC;
- Resolution Professional(s) of **SES Energy Services** and **Smaaash Entertainment** in their corporate insolvency resolution process; and
- **Centrum Financial** on its successful bid to acquire PMC Bank.

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).