KHAITAN & CO ADVOCATES SINCE 1911

Rahul Chakraborti

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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. Rahul regularly advises bidders, resolution professionals and creditors in corporate insolvency resolution processes.

Rahul also advises banks, non-banking financial companies, asset reconstruction companies and marque private credit investors in performing credit, special situations and restructuring transactions.

Practice/s

Restructuring & Insolvency
Private Credit

Education

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

Professional Affiliation/s

Bar Council of West Bengal

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 EAAA India Alternatives 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 and ACRE on the acquisition of Sintex Industries Limited 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;
- 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 sale of outstanding debt of Vidarbha Industries Power (USD 600 million) to CFM ARC;
- Nippon Life Insurance Company Limited on the insolvency resolution process of Reliance Capital;

- Carval Investors Pte Limited on the implementation of the resolution plan submitted for Uttam Galva Metallics and Uttam Value Steels;

- Edelweiss ARC on acquisition and restructuring of the outstanding debt of BILT Graphic Paper Products;

- Nomura Investments (Singapore) Pte. Ltd. and ACRE on acquisition and restructuring of the debt of Walchandnagar Industries;

- UltraTech Cement on acquisition of a cement manufacturing plant owned by Burnpur Cement from UV ARC under the SARFAESI Act;

- Simplex Infrastructure (USD 1.2 billion) and SPML Infra (USD 300 million) on their debt restructuring by IDRCL/ NARCL;

- RattanIndia Finance on purchase of security receipts from Burlington, DK Partners, Varde, Arkkan, Tor and Samena;

- Edelweiss ARC on an interim finance facility extended to Binani Cement while undergoing corporate insolvency resolution process;

- Centrum Financial on its successful bid to acquire PMC Bank; and

- Everstone Capital Advisors on proposed acquisition of an asset owned by Best & Crompton from IL&FS under the SARFAESI Act.

Private Credit

- 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 to the tune of approx. USD 6 billion;

- Jayaswal Neco Industries on refinancing of its existing debt through NCDs to the tune of USD 390 million by funds managed by Kotak Alternate Asset Managers, EAAA India Alternatives and Allianz Global Investors;

- EAAA India Alternatives on subscription to NCDs and equity shares issued by Steel Exchange (USD 52 million), JUD Cements Limited (USD 20 million), Indorama Synthetics (USD 25 million) and Ind-Swift Laboratories (USD 65 million);

- Neo Asset Management and True North on purchase of NCDs from EAAA India Alternatives 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);

- 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 AMC (USD 50 million) and HDFC AMC (USD 20 million) on subscription to NCDs issued by Ramco Cements and Ramco Industries;
- Credit Agricole Corporate & Investment Bank on term loan facility (USD 30 million) extended to Greenko RJ01;
- Experion Capital on term loan facility (USD 25 million) extended to Vatika Sovereign Park;
- Aditya Birla Finance on term loans extended to My Home, Aparna, Welspun, Aurobindo, Phoenix and Greenko group;
- 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;
- Bhushan Steel in relation to ECA financing (USD 258 million) availed from banks for financing capital expenditures; and
- LM Wind Power in connection with refinancing of a multi-currency revolving loan 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).