

# Dhananjay Kumar

Called to the Bar 2022

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## PERSONAL INFORMATION

- Citizenship: Indian
- Languages: English (Native), Hindi (Native)

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## EDUCATION

- National Law School of India University, Bangalore, India | 2001 - 2006 | B.A., LL.B. (Hons.)
- Bar Transfer Test, BPP University | October 2021

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## PROFESSIONAL QUALIFICATIONS AND AFFILIATIONS

- Admitted to the Bar Council of Maharashtra and Goa, India. Right of audience before all courts and tribunals in India.
  - Called to the Bar in England and Wales | March 2022 | Gray's Inn.
  - Registered foreign lawyer with full registration with the Singapore International Commercial Court.
  - Fellow and Member of INSOL International and a "NextGen" Member of the International Insolvency Institute.
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## WORK EXPERIENCE AND RECOGNITION

Cyril Amarchand Mangaldas | Mumbai, India (August 2006 - Present)

- Lead partner for the Insolvency and Restructuring group of the firm.
- Significant experience debt recovery and restructuring, banking and structured finance transactions
- Rated as a leading restructuring / insolvency lawyer in India by legal directories such as Chambers and Partners (Band 2), and Legal 500. Mentioned by Asialaw as a “distinguished practitioner” in India for restructuring and insolvency.

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## OTHER RELEVANT EXPERIENCE AND POSITIONS OF RESPONSIBILITY

- Visiting faculty for corporate restructuring and insolvency at the National Law School of India University, Bangalore, India.
- Member of the Technical Research Committee for INSOL International, and part of the Course Committee and a lecturer for Foundation Certificate in International Insolvency Law run by INSOL International.
- Vice President, INSOL India.

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## PUBLICATIONS

- Co-authored “*Zombie Apocalypse: The lifting of COVID-19 measures and dealing with defunct companies*”, (2021) 30 Norton Journal of Bankruptcy Law and Practice, Issue 5, 488.
- Co-authored the India chapter in “*Comparative Review of Approaches to “Rescue” Or “Debtor-in-Possession” (DIP) Finance in Restructuring and Insolvency Regimes*”, a book published by INSOL International, March 2022.

- Co-authored "*The Absolute Priority Rule in Indian Insolvency Law*", (2020) 33 *Insolvency Intelligence*, Issue 3.
  - Co-authored "*Guarantees under the Indian Insolvency Regime – Some Unique Outcomes*", *Butterworths Journal of International Banking and Financial Law*, November 2020.
  - Co-authored "*Cross-Border Insolvency Protocols: A New Beginning in India*", (2020) 17 *International Corporate Rescue*, Issue 2.
  - Co-authored "*Essar Steel India Limited: Supreme Court Reinforces Primacy of Creditors Committee in Insolvency Resolution*", (2020) 17 *International Corporate Rescue*, Issue 1.
  - Co-authored "*Using Foreign Capital to Deal with Stressed Assets in India*", a Technical Paper published by INSOL International, July 2021.
  - Co-authored "*Pre-packaged Insolvency Resolution Process for Small Businesses in India*", *INSOL World*, Second Quarter 2021.
  - Authored, "*The New Corporate Insolvency Regime in India – A Paradigm Shift*", *American Bankruptcy Institute Journal*, April 2019.
  - Co-authored "*India's Revised Insolvency Framework: too fast from too slow?*", *South Square Digest*, March 2019.
  - Co-authored "*The Lending and Secured Finance Review: India*" published in 2019 and 2020 by *The Law Reviews*.
  - Contributed to several other publications such as the *Asia Business Law Journal*. Also contributed to the blog and other thought leadership materials published by Cyril Amarchand Mangaldas.
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## KEY INSOLVENCY CASES

- *Essar Steel Insolvency*: Appeared for Mr Satish K. Gupta, the resolution professional, before the National Company Law Tribunal (NCLT)[1], the National Company Law Appellate Tribunal (NCLAT)[2], and the Supreme Court of India (SC) in multiple proceedings relating to the insolvency. Work involved representation before courts in applications relating to various issues such as admissibility of claims, avoidance transactions, scope of the insolvency moratorium, and approval of a resolution plan. This also included two proceedings in the SC being *Committee of Creditors of Essar Steel India Limited Satish Kumar Gupta* and *ArcelorMittal India Private Limited v. Satish Kumar Gupta*.
- *Ruchi Soya Insolvency*: Appeared for Mr Shailendra Ajmera, the resolution professional, before the NCLT, the NCLAT, and the SC in multiple proceedings relating to insolvency. Work involved representation before courts in applications relating to various issues such as admissibility of claims, avoidance transactions, scope of the insolvency moratorium, approval of a resolution plan, and meeting of creditors. This also included proceedings resulting in judgment of the SC in *Vijay Kumar Jain Standard Chartered Bank*.
- *Innoventive Industries*: Appeared for ICICI Bank before the NCLT, the NCLAT, and the SC. This was the first case under the 2016 Indian insolvency law. Issues involved were commencement of insolvency proceedings, and challenge to decisions of the creditors. This also included proceedings resulting in two judgments of the SC being *Innoventive Industries Limited ICICI Bank* and *K. Sashidhar v. Indian Overseas Bank*.
- *Jet Airways Insolvency*: Appeared for State Bank of India and then for the committee of creditors before the NCLT and the NCLAT in multiple proceedings throughout the ongoing insolvency proceedings. Work involved representation before courts in applications relating to various issues such as recognition of foreign insolvency proceeding in India, commencement of insolvency proceedings, scope of the moratorium, and approval of a resolution plan. India's first cross-border insolvency protocol under the new insolvency law was approved in this case.
- *Videocon Group Insolvency*: Appeared for State Bank of India and then for the committee of creditors before the NCLT and the NCLAT in multiple proceedings throughout the ongoing insolvency proceedings of 14 companies in the Videocon group. Issues involved in such proceedings were commencement of insolvency proceedings, scope of the moratorium, and consolidation of insolvency proceedings. This was the first case in which substantive consolidation of group insolvency proceedings was ordered in India.
- *Aircel Group Insolvency*: Appeared for the committee of creditors before the NCLT and the NCLAT in multiple proceedings throughout the ongoing insolvency proceedings of 3

companies in the Aircel group. Issues involved in such proceedings were scope of the moratorium, dealing with government-allocated telecom spectrum in insolvency, and approval of resolution plan.

[1] *The tribunal of first instance for company and insolvency matters in India.*

[2] *The tribunal with jurisdiction of first appeal against any order of the NCLT.*

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## OTHER CASES

- *YES Bank Limited The State of Uttar Pradesh and others* - appeared for YES Bank Limited before the Allahabad High Court, and the SC in appeal against the Allahabad High Court order.
- *YES Bank Limited Dewan Housing Finance Corporation Limited and another* (Delhi High Court) - appeared for YES Bank Limited in the first instance as well as appellate proceedings.
- *Asian Hotels Private Limited YES Bank Limited* (Delhi High Court)- appeared for YES Bank Limited in a matter relating to security enforcement.
- *Kamal K. Singh Union of India* (Bombay High Court)- appeared for the respondent foreign noteholders in respect of challenge to insolvency proceedings.
- *Bank of Baroda Sisir Kumar Appikatla* (NCLAT) - appeared for Bank of Baroda in relation to approval of a resolution plan for the insolvent company.
- *YES Bank Limited Dish TV India Limited* (NCLT) - appeared for YES Bank Limited in a dispute relating to shareholder rights as well as a case of oppression and mismanagement of the minority shareholders.
- *In an application filed by Abhay N. Manudhane*, in the matter of *Bank of India Gupta Infratec Private Limited* (NCLT) - appeared for the committee of creditors for the insolvent company in relation to approval of a resolution plan.

- *IL&FS Financial Services Limited Manush Commodities* (NCLT) - appeared for IL&FS Financial Services Limited in relation to status of related party creditors in insolvency proceedings.
- *In the Matter of Dhinal Shah - Matter of Edelweiss Asset Reconstruction Company Bharati Defence and Infrastructure Limited* (NCLT) - appeared for Edelweiss Asset Reconstruction Company in respect of approval of a resolution plan in insolvency proceedings. Also appeared in NCLAT in respect of a liquidation application.
- *IDBI Bank Lanco Infratech Limited* - appeared for IDBI Bank in respect of application relating to commencement of insolvency resolution process.