



VERITAS LEGAL
ADVOCATES & SOLICITORS

RESTRUCTURING &
INSOLVENCY PROFILE

ABOUT US

Veritas Legal is a law firm consisting of experienced professionals. Our team brings together the experience of lawyers who have worked in India's leading law firms. Our aim is to provide clear client-focused legal advice and solutions based on an in-depth knowledge of the legal, regulatory and commercial environment in India. Our clients benefit from our past experience, blended with the personal attention and streamlined advice that we provide.

RESTRUCTURING AND INSOLVENCY

The firm has been advising various domestic and international banks, multinationals and non-banking financial companies on insolvency and restructuring related aspects. The team comes with years of experience in the commercial and litigation aspects in insolvency and restructuring space. The firm handles matters across a wide range of sectors and is well versed with the complexities of the regulatory environment across these sectors. Our services include legal and commercial advice on various issues including corporate restructuring, corporate insolvency, resolution planning, and negotiated settlements.

In matters concerning bankruptcy, recovery of distressed assets and security enforcements, our restructuring and insolvency team works closely with our dispute resolution team to provide seamless and integrated service.

INDICATIVE EXPERIENCE OF THE FIRM AND ITS MEMBERS

- Represented prospective investors in formulating a resolution plan for multiple Indian companies undergoing corporate insolvency resolution process under the Insolvency & Bankruptcy Code, 2016 ("IBC") including companies (listed in the initial top 12 companies) referred to the corporate insolvency resolution process by the Reserve Bank of India (RBI).
- Advised Yes Bank in relation to the insolvency proceedings initiated by Reliance against Maharashtra Vidyut Nigam Limited.
- Assisting and advising in the filing of insolvency proceedings on behalf of Operational creditors against: (i) Biostadt India Limited against Sonachi Industries, (ii) Sylvester Forwarders Pvt. Ltd. against Nhava Sheva (India) Gateway Terminal Pvt. Ltd., (iii) Fujian Green Pine Company Ltd. against Desmo Exports Limited.
- Assisting, advising and appearing on behalf of Corporate Debtors, namely, MPS Car Care and Services Pvt. Ltd.; and (ii) Pebble Bay Developers Pvt. Ltd. in insolvency proceedings initiated by Operational / Financial Creditors.
- Represented operational creditors in the insolvency proceedings initiated against Essar Steel.
- Assisting and advising IMICL Dighi Maritime Limited (a subsidiary of IL&FS group), so as to re-classify the debt of IDML from an "operational debt" to a "financial debt" under the provisions of the Insolvency and Bankruptcy Code, 2016.
- Advised Indian banks in relation to initiation corporate insolvency resolution process and the process under IBC for an effective resolution of few companies amongst the 'Dirty Dozen' namely, Amtek Auto Limited, Era Infra Engineering Limited, Monnet Ispat & Energy Limited and Bhushan Power & Steel Limited.
- Providing general advisory in relation to potential issues arising under IBC and the rules and regulations and their applicability and effective remedies.
- Assisting and advising a foreign client on the procedures and applicability of the RBI circular on '*Prudential Framework for Resolution of Stressed Assets*' for implementation of an effective resolution of a stressed company.

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OUR TEAM



RAHUL DWARKADAS

Rahul Dwarkadas is the Partner in-Charge for Dispute Resolution with an experience of over two decades. He has significant experience in acting for clients in contentious matters and situations arising from insolvency and various fraudulent transfer and preference claims under the bankruptcy proceedings before forums. He has represented various commercial and investment banks, insurers and other financial service institutions regularly in cross-border and domestic litigation, international arbitration and regulatory matters. He also provides strategic advice and representation in a variety of debt recovery litigations before various courts, tribunals and judicial and quasi-judicial authorities.

Rahul has been recognized in the Top Disputes Lawyers (India) by Asian Legal Business. He has been recognized as a 'Litigation Star' for Commercial and Transactions by Benchmark Litigation Asia-Pacific, 'Recommended Lawyer' for White-Collar Crime by Legal500, 'Recommended Lawyer' for Litigation by RSG, 'Notable Practitioner' for Dispute Resolution by Asialaw Leading Lawyers and 'Acritas Star Lawyer' by Acritas (Thomson Reuters).

Email: rahul.dwarkadas@veritaslegal.in



VINEET NALAWALLA

Vineet Nalawalla is a Partner with an experience of over 14 years. He advises clients on commercial, Indian legal and regulatory issues across a wide range of sectors. Vineet, in particular, looks into distressed assets in the real estate sector.

Vineet has been recognised as 'Up and Coming' for Real Estate (India) by Chambers & Partners.

Email: vineet.nalawalla@veritaslegal.in

RECENT ACCOLADES

FORBES INDIA

- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions, Joint Venture, Private Equity & Venture Capital, Real Estate & Construction, White Collar Crime and Family in the Legal Powerlist 2021.
- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions and Private Equity & Venture Capital in the Legal Powerlist 2020.

RSG INDIA REPORT

- Ranked 15 in the Top 50 India Ranking 2019.
- Ranked 27 in the Top 40 India Ranking 2017.

CHAMBERS & PARTNERS ASIA-PACIFIC GUIDE

- Ranked in Band - 2 for Corporate/M&A: The Elite (India) in 2022.
- Ranked in Band - 3 for Private Equity (India) in 2022.
- Ranked in Band - 4 for Real Estate (India) in 2022.

CHAMBERS & PARTNERS GLOBAL GUIDE

- Ranked in Band - 2 for Corporate/M&A: The Elite (India) in 2022.
- Ranked in Band - 3 for Corporate/M&A (India) in 2019 to 2021.

LEGAL500 ASIA PACIFIC GUIDE

- Ranked in Tier - 2 for Private Client and White-Collar Crime (India) in 2021 and 2022.
- Ranked in Tier - 3 for Anti-trust and Competition (India) in 2022.
- Ranked in Tier - 3 for Corporate/M&A (India) in 2021 and 2022.
- Ranked in Tier - 4 for Private Equity and Investment Funds (India) in 2021 and 2022.
- Recognized as 'Firms to Watch' for Real Estate and Construction (India) in 2022.

IFLR1000

- Ranked in Tier - 4 for Mergers and Acquisitions (India) in 2022.
- Awarded 'Rising Star Firm of the Year' by IFLR1000 India Awards 2020.
- Recognized as a 'Notable Firm' for Mergers and Acquisitions (India) in 2019 to 2021.
- Ranked in Tier - 3 for Private Equity (India) in 2020 to 2022.

ASIALAW PROFILES

- Recognized as a 'Recommended Firm' for Corporate/M&A and Private Equity (India) in 2022.
- Recognized as a 'Notable Firm' for Competition and Real Estate (India) in 2022.
- Named as a 'Recognized Firm' for Dispute Resolution (India) in 2022.
- Recognized as a 'Notable Firm' for Pharmaceuticals and Life sciences, Technology and Telecommunications (India) in 2021 and 2022.

ASIAN LEGAL BUSINESS

- Recognized as 'Boutique Law Firm of the Year' by ALB India Law Awards 2021.
- Recognized as a 'Tier 2 Firm' in M&A Rankings in 2019 to 2021.

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ASIAN LEGAL BUSINESS

- Recognized as 'India Firms to Watch' by Asian Legal Business 2021.
- Awarded 'Rising Law Firm of the Year' in the ALB India Law Awards 2020.

INDIA BUSINESS LAW JOURNAL

- Awarded 'Winning Law Firm' for Private Client Practice in the Indian Law Firm Awards in 2021 and 2022.
- Recognized for 'Corporate & Commercial' in the Indian Law Firm Awards in 2019 and 2020.

BENCHMARK LITIGATION ASIA-PACIFIC

- Ranked in Tier - 3 for Commercial & Transactions in 2022.
- Ranked in Band - 4 for Commercial & Transactions in 2020 and 2021.
- Recognized as a 'Notable Firm' for International Arbitration and Government & Regulatory in 2022.
- Recognized as a 'Notable Firm' for Construction in 2020 to 2022.
- Recognized as a 'Recommended Firm' for White Collar Crime in 2020 to 2022.

BUSINESS WORLD

- Awarded 'Private Equity Law Firm of the Year' in the BW Legal World Global Legal Leaders Awards 2021.
- Awarded 'Pharma & Life Science Law Firm of the Year' in the Business World Legal Leaders Awards 2019.

LEGAL ERA

- Awarded 'Most Promising Law Firm of the Year (3 years & above)' in the Legal Era Indian Legal Awards 2019 to 2020.

LEAGUE TABLE RANKINGS

MERGERMARKET

- Ranked No. 8 by deal count in the Mergermarket M&A (India) Legal Advisory League Table 2021.

BLOOMBERG

- Ranked No. 7 by deal count and No. 13 by deal volume for India Announced Deals in the Bloomberg Global M&A Legal Rankings 2021.

VENTURE INTELLIGENCE

- Ranked No. 9 by deal value and No. 10 by deal count in the Venture Intelligence M&A League Table 2021.
- Ranked No. 11 by deal value and No. 20 by deal count in the Venture Intelligence Private Equity League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count for Healthcare & Life Sciences in the Venture Intelligence M&A League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count (M&A) and Ranked No. 11 by deal value (PE) for Hotel & Resorts in the Venture Intelligence League Table 2021.
- Ranked No. 11 by deal value for Food & Beverages in the Venture Intelligence Private Equity League Table 2021.

REFINITIV

- Ranked No. 16 (Asia Pacific Advisors) in the Refinitiv Global Private Equity and Venture Capital League Table 2021.
- Ranked No. 20 (Asia Pacific Advisors) in the Refinitiv Global Small-Cap M&A Legal Advisory League Table 2021.

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