

SAGAR MANJU

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QUALIFICATIONS

GUJARAT NATIONAL LAW UNIVERSITY

B.Sc. LL.B. (Hons.)

July 2006 – April 2011

Academic Record: 4.5/7 CGPA, First Class

Activities: Student Convener, Moot Court Committee, 2010-11

Speaker (3rd position), Price E. Monroe International Media Law Moot Court Competition, Oxford University, U.K. April 2008

Oxford Fintech Programme , Said Business School, University of Oxford	2022-2022
Foundation Certificate in International Insolvency Law , INSOL International	2020-2021
BAR COUNCIL OF DELHI, INDIA	D/2472/2012

REPRESENTATIVE WORK EXPERIENCE

SARAF AND PARTNERS, MUMBAI

Partner

October 2021 – Present

Advising Yes Bank in acquisition of Reliance Capital, CIC-NBFC under Insolvency Code. Work involves due diligence, drafting and negotiation of the resolution plan and advisory on process.

Advising resolution professionals (registered under IBBI- regulator) of large size debt companies such as Bharti Shipyards, real estate companies, LANCO Kondapalli Power Limited, Essar Projects and Corporate Power Limited. Regularly advise the above resolution professionals in myriad of legal issues and queries on running the corporate debtor as going concern and auction process. Also, advise on litigation strategy.

SHARDUL AMARCHAND MANGALDAS, MUMBAI

Principal Associate

January 2016 – September 2021

Advised lenders of Essar Steel India Limited (ESIL) in relation to resolution/recovery proceedings (USD 7 billion) under IBC. ESIL is one of the 12 largest non-performing assets notified by the RBI for resolution under IBC and it was acquired by ArcelorMittal. Also, advised lenders on enforcement of personal and corporate guarantees under personal insolvency code and debt recovery tribunals.

Advised creditors of Uttam Galva Steels in assigning their loans as part of settlement of outstanding dues to ArcelorMittal for becoming eligible under Section 29A of the Insolvency Code. The eligibility was a precondition for acquiring ESIL as per the Supreme Court of India order.

Advised Altico Capital (NBFC) and its board of directors in strategy, settlement, drafting and negotiation of transaction documents and, restructuring of its debt under RBI June 07 Stressed Asset Circular. This is one of the largest and complex NBFC restructuring.

Advised ICICI Bank in resolution of its debt under the Insolvency Code of Essar Power Jharkhand Limited and Essar Power MP Limited (EPMPL). Successfully filed and got Section 7 financial creditor application admitted under insolvency code. EPMPL was eventually acquired Adani and we advised lenders on negotiating and implementation of the resolution plan.

Advised creditors of Uttam Galva Steel and Uttam Value Steels in resolution of its debt under Insolvency Code. We advised on filing and admission of insolvency petition including negotiation of the resolution plan with the resolution applicants.

Advised Orissa Slurry Pipeline company creditors in resolution of its debt and acquisition by ArcelorMittal under the Insolvency Code. We advised on filing and admission of insolvency petition including negotiation of the resolution plan with the resolution applicant. This was one of the highly contested matter.

Advised Punjab National Bank on strategy, recovery litigation, and settlement of dues in relation to fraudulently issued letter of undertakings/ letters of credit on behalf of Nirav Modi and Mehul Choksi companies. This is one of the biggest banking frauds amounting to approximately USD 1.77 billion.

Advised creditors of Adhunik Group of companies in resolution of its debt under Insolvency Code.

Advised Piramal Fund Management Private Limited (NBFC) in drafting, negotiating, and finalizing facility and security agreements for structured debt investments including USD 350 million NCD investments in Lodha companies. This is one of India's largest real estate financing deals.

AMARCHAND & MANGALDAS & SURESH A. SHROFF & CO., MUMBAI

Associate

August 2013 – December 2015

Advised ICICI Prudential Asset Management Company in relation to subscription of NCDs issued by Sadbhav Infrastructure Project Limited for an aggregate amount of USD 28 million.

Advised Axis Bank Limited, arranger, in relation to privately placed NCDs issued by Sunny View Estates Private Limited for an aggregate amount of USD 20 million.

Advised ICICI Bank Limited, monitoring institution, in relation to Rupee term loan facility of USD 150 million granted by leading commercial banks to Spandana Sphoorty Financial Limited.

Advised Deutsche Bank A.G., arranger, in relation to commercial paper issuance by Shriram Transport Finance Company Limited for an aggregate amount of USD 270 million.

Advised Muthoot Fincorp Limited in public issues of secured NCDs.

SNG & PARTNERS, NEW DELHI

Associate

August 2012 – July 2013

Advised Kotak Realty Fund (domestic fund) on its investment of USD 15 million through private placement of NCDs in TDI group housing project.

Advised Standard Chartered Bank (acting as lead arranger) for the issuance of secured, listed NCDs by Shriram Transport Finance Company Limited.

PRS LAMP FELLOWSHIP

June 2011 – June 2012

PRS Legislative Assistant to Members of Parliament (LAMP) Fellowship is a fellowship to learn law making and public policy. Each fellow was associated with a member of parliament. I was associated with Mr. Ashok Tanwar, erstwhile Lok Sabha M.P. and President, Haryana Pradesh Congress Committee. I was involved in drafting questions, replies, analyzing draft bills and its impact and co-ordination with various stakeholders in implementing specific objectives.

LANGUAGES

English, Kannada, and Hindi