

URMIKA TRIPATHI

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ACADEMIC QUALIFICATIONS

Year	Examination	Institution	Marks Obtained
2016	BA LLB (Hons.)	NALSAR University of Law, Hyderabad, India	7.6 out of 8.0 (Rank 3)
2007	Class XII, ISC	Lilavatibai Podar Senior Secondary School, Mumbai	95.75%
2005	Class X, ICSE	C.N.M School, Mumbai	96%

- Awarded the Sita Ram Jhunjhunwala **Gold Medal for the Topper in Intellectual Property Law**.
- Represented NALSAR at **Santa Clara University, California** (August 2013 – December 2013) as part of the university's foreign exchange program.

WORK EXPERIENCE

Legal Consultant, REDD Intelligence Asia Private Ltd, Singapore (February 2020 – present)

- Prepared research reports analysing key legal developments in the Indian restructuring and distressed space. This includes identifying and analysing critical regulatory developments, changes in law as well as court orders and their impact on domestic and offshore market participants.
- Drafting a series of issue based analytical reports on complex issues under restructuring laws in India (which are further discussed under '*Publications*' below). These reports have been widely subscribed to by law firms, investors and banks in India and abroad.
- Prepared research reports analysing key regulatory and legal developments in the sustainable or ESG-focused investment space. This includes identifying risks associated with green and sustainable bonds issued by emerging market borrowers.

Associate, AZB & Partners, Mumbai, India (August 2016 – October 2019)

- Advised **VTB Bank** on the Indian leg of the USD 1.75 billion funding to certain offshore **Essar group entities**. My role entailed drafting and negotiating the Indian law related transaction documents; advising on several regulatory and compliance issues relating to security creation and structuring of the transaction under India's foreign exchange law (Foreign Exchange Management Act, 1999); and executing closing and post-closing requirements.
- Advised **CarVal Investors** and **Nithia Capital Resources Advisors** in their bid for **Uttam Value Steels Ltd** and **Uttam Galva Metallics Ltd** pursuant to the insolvency resolution process initiated under the (Indian) Insolvency and Bankruptcy Code, 2016 (IBC). My role entailed conducting due diligence of the target; drafting the resolution plan and related bid documents; negotiating the resolution plan with the creditors' committee; drafting pleadings for defending legal challenges to the resolution plan in the bankruptcy court; briefing counsel; and advising on several process related queries.
- Advised the insolvency resolution professional of **Jet Airways (India) Ltd** in managing the insolvency process. My role entailed assisting in drafting of the first of its kind 'cross border insolvency protocol' which laid down the framework for cooperation between the Dutch court administrator and the Indian resolution professional of Jet Airways; reviewing creditor claims; drafting the process documents such as request for resolution plans; and preparing and assisting in filing process related replies in the bankruptcy court.
- Advised the **Haldiram Snacks** in its bid for **Kwality Ltd** and **Lavasa Corporation** pursuant to the insolvency resolution process initiated under the IBC. My role entailed drafting the resolution plan and negotiating the plan with the creditors' committee.
- Advised **DBS Bank Ltd** in its dispute relating to its rights as a creditor of **Ruchi Soya Industries Ltd** with an exclusive security interest over valuable real estate in light of the landmark order of the Supreme Court of India in **Essar Steel**, on rights of secured creditors amongst each other.
- Advised the bondholder trustee of USD 300 million senior secured notes issued by **Reliance Communications Ltd** (RCom) in the insolvency resolution process of RCom, **Reliance Infratel Ltd** and **Reliance Telecom Ltd**. My role entailed representing the bondholder trustee at the creditors' meetings; advising on several compliance and procedural issues relevant to the bondholder trustee in its role as the representative of various bondholders; and providing strategic and regulatory advice on issues emerging in the insolvency process.
- Advised multiple creditors in several insolvency resolution processes. My role entailed preparing and filing creditor claims; advising on rights of secured creditors; advising creditors on preferential, undervalued and extortionate credit transactions; advising on claims which have been disputed by the resolution professional; and advising on other critical aspects of the resolution process.
- Advised various clients such as **GIC, Ascendas-Singbridge Group, DP World (Dubai), Brookfield Asset Management, Macquarie group** and **Lotte Confectionery** on various cross border mergers and acquisitions in India. My role entailed assisting in structuring transactions; drafting transaction documents (investment agreements, share purchase agreements, shareholder agreements and escrow agreements); advising on regulatory issues under India's

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foreign exchange law; conducting due-diligence on target companies; and advising on various other general corporate law related issues.

PUBLICATIONS

- Reports published for REDD Intelligence include:
 - *'The DHFL Experiment - Another litmus test for the IBC'* analysing the benefits and disadvantages of using the IBC to resolve the housing finance giant, Dewan Housing Finance Corporation (being the first non-banking financial company (NBFC) against which insolvency proceedings were initiated under the IBC);
 - *'SEBI's Proposed Changes to NBFC Debenture Holder Rights'* analysing the securities market regulator's proposals for strengthening the framework for participation of debenture holders in out-of-court restructuring processes of NBFCs;
 - *'Treatment of Corporate Guarantees Under India's Insolvency Law'* analysing issues relating to treatment, invocation and enforcement of corporate guarantees under the IBC (such as permissibility of simultaneous insolvency proceedings against the principal borrower and corporate guarantor, filing of claims based on un-invoked guarantees);
 - *'RBI's Latest Framework for COVID-Affected Firms'* summarizing and analysing the key features of the new restructuring framework announced by the Indian central bank for Covid-19 affected firms;
 - *'Bhushan Power and Steel Ltd: NCLAT saves bidder JSW Steel, but Bhushan Power saga continues'* analysing the court orders on the ongoing dispute between India's Enforcement Directorate (ED) and JSW Steel (the successful bidder for Bhushan Power) on ED's right to attach assets belonging to a company undergoing an insolvency process.
 - *'Analysis of the proposed Pre-pack Framework in India'* analysing potential issues in the implementation of the proposed pre-pack framework in India.
 - *'A closer look at the latest SEBI regulations on ESG disclosures'* analysing potential shortcomings with the recently introduced ESG reporting regime in India.
 - *'Sustainability-Linked Bonds: A Market in Transition'* analysing existing sustainability-linked bond structures and highlighting aspects of the bonds that could give rise to impact washing.
- Co-authored *'Covid-19: How the pandemic locked down India's insolvency law'*, *'Debt Restructuring in India (1/2): Recent Challenges'* and *'Debt Restructuring in India (2/2): Issues with Pre-Packs as a Solution'* published on the Singapore Global Restructuring Initiative's blog, a project launched by Singapore Management University (2020).
- Co-authored *'Outbound Mergers: The Way Forward'* published in Federation of Indian Chambers of Commerce and Industry's flagship quarterly publication - Financial Foresights (2017).

AWARDS

- Awarded the 'Witkin Award' by the Witkin Legal Institute at Thomson Reuters for attaining the highest grade in the course "International Human Rights: Theory and Practice" at Santa Clara University, California (2013).
- Adjudged **Runners-up** at the 6th AKK New Law College Tort Law Moot Court Competition (2012).