



**Nilang Desai**  
*Senior Partner*

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*Nilang Desai has 17 years of experience and specialises in Restructuring & Insolvency as well as Structured Finance matters. His practice focuses on a comprehensive range of domestic and international business reorganisation and restructuring matters having acted on many market firsts in this space. Nilang also represents various banks, financial institutions, multilateral, and bilateral institutions as well as Indian and offshore borrowers in connection with Indian and offshore structured loan transactions. With extensive cross border experience, Nilang has led highly complex structuring deals in collaboration with international lawyers. He read for a bachelor's degree in law at King's College London, qualified as a Solicitor in England and Wales, is an Indian advocate and has qualified as a chartered accountant.*

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#### Experience

- Partner, AZB & Partners (2015 – Present)

#### Key Practice Areas

- Banking & Finance
- Restructuring & Insolvency

#### Recent Work Highlights

- Essar Steel and Bhushan Steel on India's first non-performing debt acquisition transactions by international distressed assets funds using the 'rent-an-arc' route
- GTL Infra on India's first control (loan-to-own) trades by international distressed assets funds
- Bharati Defence for India's first credit bid in an IBC process
- DHFL & Jet Airways on India's first insolvency process for a (i) financial institutional and an (ii) aviation company and also on the only other 2 subsequent insolvency processes for financial institutions (SREI Finance and Reliance Capital)
- Various clients on some of India's largest and most complex special situation and restructuring processes, including Altico, GTL Infra, RCom, Matix Fertilisers, Jindal Power & Steel, GMR Infra, Bhushan Power & Steel, Hindustan National Glass, BGPPL, and Jayaswal Neco
- Several market-defining distressed situations, including for Matix Fertilisers, Jindal Group, GMR Group, Alok Industries, Essar Group, BGPPL, Indiabulls, many of which transactions developed financing structures subsequently emulated by the wider market

#### Directorships, Memberships & Affiliations

- Member of Working Group to propose the best practices for Insolvency Professional Entities registered as Insolvency Professionals, constituted by the Insolvency Law Academy (2023)
- Law Society of England & Wales (2008)
- Bar Council of Maharashtra & Goa (2005)

## Professional Qualifications

- Solicitor, England & Wales (2008)
- Bachelor of Laws, King's College, London, University of London (2005)
- Chartered Accountant, Institute of Chartered Accountants of India (2002)

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*Ranked as 'Band 1' (2021 – 2024) and Recognized (2020) for Restructuring & Insolvency by Chambers & Partners Asia-Pacific*

*Recognized as a 'Distinguished practitioner' for Restructuring & Insolvency by Asialaw Profiles (2022 – 2024)*

*Leading Lawyer for Banking & Finance (2020 – 2024) and Restructuring & Insolvency (2024), Next Generation Partner (2020 – 2023) and Recommended Lawyer for Restructuring & Insolvency (2020) by Legal 500 Asia Pacific*

*Recognized as a 'Highly Regarded' for Banking & Finance and Restructuring & Insolvency by IFLR1000 (2020 – 2023)*

*Named a Leading Lawyer Champion for Restructuring & Insolvency in the Legal Era Leading Lawyer Rankings (2022 - 2023)*

*Featured in the 'Top 100 Indian Lawyers' list, published by India Business Law Journal (2022)*

*Recommended Lawyer for Corporate / M&A and Shipping by the RSG Report (2015)*

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