



## **Avinash Subramanian**

*Partner*

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*Avinash Subramanian is a Partner in the Mumbai office and specializes in restructuring, insolvency & bankruptcy, banking and structured finance mandates. He has advised clients from across the spectrum in the insolvency and bankruptcy space including strategic steel manufacturers, public sector and private banks and financial institutions, RPs assisted by all big 4 firms and promoters that are looking to restructure existing debt. His expertise also includes advising clients (both on the lending and borrowing side) on structuring highly complex transactions across the full range of structured credit including hybrid structured/leveraged credit facilities as well as structured private credit transactions. He has in-depth experience in debt financing for special situations as well as private credit transactions across varied sectors including thermal power, real estate, renewable energy, highways and infrastructure, education, software and technology. He has advised on some of the biggest insolvency resolution processes in India in key capacity as either the lender's, the administrator, or the successful bidders' counsel. He also regularly acts for lenders and promoters in restructuring of the existing debt under the various RBI circulars, including the June 7 framework. An indicative list of his clients includes the JSW Group, the Welspun Group, Varde Partners, Oaktree, SC Lowy, Davison Kempner, Refex Group, the Reserve Bank of India and Administrator for Reliance Capital.*

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### **Experience**

- Partner, AZB & Partners (2021 – Present)

### **Key Practice Areas / Sectors**

- Restructuring & Insolvency
- Banking & Finance
- Corporate / Mergers & Acquisitions
- Infrastructure

### **Key Work Highlights**

- JSW group on its ongoing acquisition of KSK Mahanadi Power Company Limited
- Reliance Capital and its Administrator on its insolvency resolution process;
- Welspun group on its acquisition of Sintex BAPL
- Varde Partners on restructuring of debt of the power vertical of Reliance ADA Group
- Oaktree on its debt funding of multiple real estate inventory assets involving more than 6 developer groups
- Refex group on its multiple strategic and financial investments

### **Directorships, Memberships & Affiliations**

- Bar Council of Maharashtra and Goa (2012)

### **Professional Qualifications**

- B.A. LL. B (Hons), National Law School of India University, Bangalore (2012)

*Future Star of the Year for Insolvency by Benchmark Litigation Asia Pacific (2026)*

*Recommended Lawyer for Restructuring & Insolvency by Legal 500 Asia Pacific (2023 – 2024)*

*Recognized as a 'Rising Star' for Restructuring & Insolvency by Asialaw Profiles (2024 – 2025)*

*Recognized as a 'Notable Practitioner' for Restructuring & Insolvency by IFLR1000 (2023 – 2025)*

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