

MDP LEGAL UPDATES

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MDP HIGHLIGHTS

MDP & PARTNERS ACTED AS THE LEGAL ADVISORS IN RESPECT OF THE LOAN DOCUMENTATION FOR A TERM LOAN OF INR 95,00,00,000/-

Malav Virani (Partner), Sunay Kargatia (Senior Associate) and Dhruvi Shah (Associate) of MDP & Partners, Advocates & Solicitors, acted as the legal advisors for a public sector unit bank and negotiated terms, drafted the loan documentation and ancillary documentation in respect of facilities aggregating to INR 95,00,00,000/- availed by a trust engaged in running various schools and colleges across Mumbai.

MDP & PARTNERS ACTED FOR A REAL ESTATE DEVELOPER AND CONDUCTED THE TITLE DUE DILIGENCE IN RESPECT OF THE DEVELOPMENT RIGHTS ACQUIRED BY SUCH REAL ESTATE COMPANY FROM VARIOUS CO-OPERATIVE HOUSING SOCIETIES

Malav Virani (Partner) and Sunay Kargatia (Senior Associate) of MDP & Partners, Advocates & Solicitors, acted for a real estate developer and conducted the title due diligence in respect of the development rights acquired by such real estate company from 14 (fourteen) distinct co-operative housing societies in respect of the contiguous piece and parcel of land admeasuring approximately 11,200 square meters situated at Pant Nagar, Ghatkopar (East) in the Registration Sub District of Kurla Mumbai Suburban District.

IMMIGRATION LAW WEBINAR

MDP & Partners in association with Howard Kennedy a London based law firm held a webinar on immigration laws in United Kingdom, Germany, Cyprus, and Malta.

MDP & PARTNERS REPRESENTED BANK OF INDIA IN THE MATTER OF HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED (“HDIL”) BEFORE THE HON’BLE NATIONAL COMPANY LAW APPELLATE TRIBUNAL , NEW DELHI

Mr. Nishit Dhruva (Managing Partner), Mr. Ashok Kumar Mishra (Senior Partner), Mr. Prakash Shinde (Partner) and Mr. Rohan Agrawal (Senior Associate) of MDP and Partners represented Bank of India before the Hon’ble National Company Law Appellate Tribunal (“NCLAT”) who had filed proceedings for initiation of corporate insolvency resolution process against HDIL. *Vide* an order dated 20th August 2019 passed by the National Company Law Tribunal, Mumbai (“NCLT”) Bench, HDIL was directed to undergo a corporate insolvency resolution process and an interim resolution professional was appointed in this regard.

HDIL’s promoter Mr. Rakesh Wadhawan challenged the admission order before the National Company Law Appellate Tribunal, *inter alia* on the ground that the Hon’ble NCLT had not provided enough opportunities to HDIL to put forth their submissions. This submission was outrightly rejected by the Hon’ble NCLAT since a section 7 petition under the Insolvency and Bankruptcy, code , 2016 was filed for the second time in view of the continuous defaults made by HDIL on the settlement proposals. Thus the appeal filed by Mr. Rakesh Wadhawan was dismissed vide an order dated 14th July 2020 and the order dated 20th August 2019 passed by the Hon’ble NCLT was upheld.

MDP & PARTNERS REPRESENTS IDBI BANK ON BEHALF OF THE INDIAN LENDERS AGAINST THE FOREIGN LENDERS OF GVK POWER (GOINDWAL SAHIB) LIMITED IN A DISPUTE BEFORE THE BOMBAY HIGH COURT

MDP & Partners represented IDBI Bank Limited on behalf of the Indian Lenders in a suit filed by IDBI Trusteeship Limited (the security trustee for DB International (Asia) Limited, an affiliate entity of Deutsche Bank AG) in disputes over priority lending in the account of GVK Power (Goindwal Sahib) Limited. The parties settled the disputes inter se amongst themselves and the Indian Lenders agreed to make payment in full and final settlement of the Plaintiff's dues.

IDBI Bank Limited was represented by Senior Counsel Dr. Birendra Saraf alongwith Mr. Nishit Dhruva (Managing Partner), Mr. A.K. Mishra (Senior Partner), Mr. Rohan Agrawal (Senior Associate) and Ms. Niyati Merchant (Associate) of MDP & Partners. The Plaintiffs were represented by Senior Counsel Mr. Harish Salve and Mr. Janak Dwarkadas.

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