Shardul Amarchand Mangaldas



Dr. Shardul S. Shroff

Executive Chairman

Dr. Shardul S. Shroff is the Founder and Executive Chairman of the Firm and setup our highly regarded and diversified insolvency and restructuring practice.

His 45 years of experience spans across a wide spectrum of law including M&A, financial regulatory practice, IBC, commercial litigation and arbitration, capital markets, disinvestments, banking & finance. He is responsible for all new practices at the firm like ESG, Artificial Intelligence, TMT, etc.

He is a key member of two Government of India Committees [Insolvency Law Committee and Company Law Committee (2022-23)], which continuously reviews the laws of insolvency and company law of India. He has recently been appointed as a Member, IBBI Expert Committee to propose a detailed framework for use of mediation under the IBC.

Dr. Shardul S. Shroff has been involved in the major litigations in recent times for insolvency matters pending at the Supreme Court of India and has helped contribute to the jurisprudence of Insolvency Law in India, besides other laws like company law, Arbitration law etc.

His recent contributions through high-powered committees of the Government of India, have been inter alia:

- Report on cross border insolvency.
- Report on mediation in insolvency.
- Report on overhaul of the Arbitration Act.

Dr. Shardul S. Shroff is known for his thoroughness, innovation and problem-solving approach and his knowledge of regulation. He has done extensive recent work on reorganisation, decentralisation, democratisation, and modernisation of law practices in India. He has also contributed to innovation in legal practice for greater efficiency, by developing software applications for accurate data and financial information sharing for the Firm.

Among numerous recognitions, Dr. Shroff is also a recipient of the '**National Law Day Award'** from the President of India for his unique contribution to the field of corporate law and leadership in its practice, and for being instrumental in advancement of India's corporate law practice at international standards. He has been recognised among '**The**

Location

- Delhi

Education

- B. Com (Hons), Sydenham College of Commerce and Economics, Mumbai
- L.L.B, Government Law College, University of Mumbai

Practices

- Insolvency & Bankruptcy
- General Corporate
- Banking & Finance
- Private Equity

Professional Membership

- Supreme Court Bar Association
- Advocate on Record, Supreme Court of India
- Inter-Pacific Bar Association (IPBA)
- Delhi Bar Association

Awards & Recognitions

- **National Law Day Award** from the President of India

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Gamechangers of India' by The Economic Times. He is also a recipient of the prestigious '**Lex Falcon Global Lifetime Achievement Award', 2023.**

IFLR1000, notes Dr. Shardul S. Shroff as a '**Market Leader**' in the areas of Mergers and Acquisitions, Restructuring and Insolvency, Energy and Infrastructure, Project Development, Banking, Project Finance, Capital Markets: Debt, while **Chambers and Partners**, views him as an '**Eminent Practitioner**' in the Banking & Finance, Restructuring/Insolvency and Corporate & M&A space. He is also recognised as '**Leading Private Practitioners**' by the **Legal 500 M&A power list**, Asia-pacific 2024. He is most well-known for his long-standing experience handling joint ventures, takeovers, divestments, and commercial contracts. **Legal 500** has recognised him in their '**The Hall of Fame**' for Banking and Finance, 2020-25 and as '**Leading Individual**' for Restructuring & Insolvency by **Legal 500**, 2021-24. He is Among IBLJ's A-List of India's Top Lawyers & Legal Icons, 2019-26 and is also recognised as '**Elite Practitioner**' for Banking & Finance, Capital Markets, Corporate and M&A by **asialaw profiles, 2020-26.** Dr. Shroff has also been recommended for Corporate Governance by **Who's Who Legal: M&A and Governance 2023 Report**.

On February 3, 2024, he was conferred with the prestigious **'Honoris Causa Doctorate in Law'** by **Amity University, Haryana**, for his excellence in law and his contributions to the development of commercial laws in India.

In February 2025, Dr Shroff was honoured with **Vidhi Samman by Oakridge Publishing** for his contribution to the jurisprudence of insolvency law in India as well as company law and arbitration laws.

As the Executive Chairman, Dr. Shroff straddles the modernisation of his firm and oversees all major litigation, regulatory and transaction work, which are significant or have far reaching consequences and are path breaking advancements in commercial laws.

Select Experience Statement

Insolvency and Bankruptcy

- Committee of Creditors in the corporate insolvency process initiated against ***Bhushan Steel Limited***.
- Resolution Professional in corporate insolvency resolution process for ***Bhushan Power and Steel Limited.***
- **State Bank of India**, in the insolvency proceedings before the National Law Company Tribunal and the corporate insolvency process initiated against ***Essar Steel Limited.***
- Resolution Professional of **Electrosteel Steels Limited** during the corporate insolvency resolution process.
- Committee of Creditors in the corporate insolvency process initiated against ***Amtek Auto Limited***.
- Resolution Professional of **Alok Industries Limited**, during the corporate insolvency resolution process.

Awards & Recognitions

- Recognised with the **Lifetime Achievement Award 2025 by ACES**
- Conferred with '**Honoris Causa Doctorate in Law**' by Amity University, Haryana 2024
- **Elite Practitioner** for Banking & Finance, Capital Markets, Corporate and M&A by asialaw Profiles, 2020-26
- **Leading Lawyer Legends** for Banking & Finance, Corporate & M&A and Restructuring and Insolvency at the Legal Era Awards, 2022 & 2024-25
- **Eminent Practitioner** for Banking & Finance and Restructuring/Insolvency by Chambers & Partners Asia Pacific, 2020-26
- **Eminent Practitioners** for Corporate/M&A by Chambers & Partners Asia Pacific, 2023-26
- **Leading Private Practitioners** by Legal 500 M&A Powerlist: Asia Pacific 2024
- **Sutradhar Award of the Year** by Legal Era Indian Legal Awards 2023-24
- Recognised in the **Hall of Fame** for Banking & Finance by Legal 500, 2020-26
- **Leading Partner** for Restructuring and Insolvency by Legal 500, 2025-26
- **Lawyer of the Year** for Banking & Finance by Legal 500 India Awards 2024

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Banking & Reconstruction of Sick Companies

- Besides doing all forms of bank borrowing and lending transactions for clients like **IDFC, IFCI, ICICI, IDBI, RaboBank**, Shardul has had an extensive practice in bank loan recovery actions, debt reconstruction proceedings before the Board for Industrial and Financial Reconstruction (BIFR), asset reconstruction and securitisation under the SARFAESI Act.
- On the **Mardia Chemicals** case, relating to the constitutional challenge of the SARFAESI Act.
- **International Finance Corporation (W), ADB** and other multi-lateral lenders before the BIFR in Bihar Sponge and Modi Rubber cases.
- **State of Andhra Pradesh** in Allwyn and Voltas in relation to the spin-off of the refrigeration business unit.
- Under the Sick Industrial Companies (Special Provisions Act) 1985, he has advised on matters such as **Amar Dye Chem, Mansarovar Bottling of The Coca-Cola Company, Saurashtra Cement, Modi Cement, Balaji Industries and Hotels Limited, Carlsberg** on behalf of secured lenders like ICICI.

Mergers, Acquisitions & Restructuring Projects

- **Videocon Hydrocarbon Holdings Limited ("VHHL")** in relation to the sale by Videocon Mauritius Energy Limited ("VMEL") of its 100% stake in Videocon Mozambique Rovuma 1 Limited ("VMRL"), including in relation to drafting, review and negotiation on the transaction documents.
- **General Electric Company**, and has been involved in all legal aspects of the deal including: (i) structuring of a transaction involving the sale of 100% shareholding and controlling interest of General Electric Company and its affiliates in GE Capital Services India and GE Money Financial Services Private Limited to Plutus Financials Private Limited.
- **Poddar Heritage Group** in restructuring of its shareholding in Gillette India Limited as members of the Promoter/Promoter Group to "public", with the prior approval of SEBI and in undertaking the OFS through the stock exchange mechanism.
- **ONGC Tripura Power Company Limited** ("OTPC") on bidding process, structuring a transaction and assistance in drafting and negotiating the transaction documents.
- **Avantha Holdings Limited** ("Company") in relation to an investment made in the Company by AION Investments Singapore Private Limited and Apollo Asia Private Credit Master Fund Pte Limited by way of issue of rated redeemable secured principal protected market linked non-convertible Debentures ("NCDs").

Indian Government's Disinvestment Projects

- **Oil and Natural Gas Corporation (ONGC)'s** acquisition of 37.5% stake in **MRPL** from Aditya Birla Group and then increasing its stake to approx 71% in the debt restructuring process.

Awards & Recognitions

- **Eminent Practitioner** for Banking & Finance and Corporate/M&A by Chambers & Partners Global, 2023-26
- Among **IBLJ's A-List of India's Top Lawyers & Legal Icons**, 2019-26
- **Market Leader** for Banking, Capital Markets: Debt, Energy and Infrastructure, M&A, Project development, Project Finance, Restructuring and Insolvency 2021-25 and Project Development 2023-25 by IFLR1000
- **Leading Lawyer Legends** for Banking & Finance, Corporate & M&A, Private Equity and Restructuring and Insolvency at the Legal Era Awards, 2023, 2024-25
- **Leading Individual** for Restructuring & Insolvency by Legal 500, 2021-24
- Recommended for **Corporate Governance** by Who's Who Legal: M&A and Governance 2023 & 2024 Report
- **Star Individual** for Corporate/M&A by Chambers & Partners, 2017-22
- **Asia's Best Lawyer**' by IFLR for the year 2019-21
- **Lawyer of the Year** for Insolvency & Bankruptcy Laws at the Legal Era Awards, 2021-23

- **Indian Oil Corporation Limited** in relation to the merger of **IOBL**, a 100% subsidiary of IOC and a thinly capitalized company into its holding company.
- On the sale/disinvestments of 18 public sector enterprises of the State of West Bengal, including the **Great Eastern Hotel Co. Ltd.** This is a DFID supported project.
- On the disinvestment of **National Fertilizers Limited** (NFL). The Firm advised on the structure of the Sale Transaction and tax implications proposed to the Govt of India by the Global Advisor. Further, advised the Government regarding the scope of and arrangements for the due diligence to be carried out in relation to the Sale Transaction, and the review and advice on the wording of the Confidential Information Memorandum.
- **Bidder Consortium of TATA Industries Limited** and **Singapore Airlines** on sale of Government shares in Air India. The Firm was involved in negotiations with Government on Confidentiality Undertaking, the review of Bid Documents including the Share Purchase Agreement, Shareholders Agreement, Request for Proposal and Information Memorandum; in heading the legal due diligence process, in structuring the consortium, and drafting the MOU / JVA.
- **Videocon International Limited** on disinvestment of 26% of the Government shareholding in Indian Airlines Ltd.

Capital Markets

- The issuer, Eros International Plc. The role included providing assistance in relation to due diligence and disclosure in the prospectus on the group's operations in India (through its significant Indian subsidiaries), as well as advising on various Indian law issues in relation to the transaction.
- **Poddar Heritage Group** in restructuring of its shareholding in the Company as members of the Promoter/Promoter Group to "public", with the prior approval of SEBI and in undertaking the OFS through the stock exchange mechanism.
- **IDFC Limited** in their QIP.
- Contributed to the preparation of the first edition of the Sick Industrial Companies (special Provisions) Act as authored by S A Naik, former executive director of the Industrial Development Bank of India.

Awards & Recognitions

- **Thought Leader - Global Elite** for M&A and **Global Leader** for Corporate Governance and Project Finance by Who's Who Legal, 2021
- **Leading Individual** for Restructuring & Insolvency and Banking & Finance by Legal 500, 2020-21
- **Thought Leader- Global Elite** for M&A and Corporate Governance by Who's Who Legal, 2020
- **Leading Lawyer** for Capital Markets, Projects Infrastructure and Energy by Legal 500, 2017-19