

**PROFESSIONAL CREDENTIALS**

**PROFESSIONAL QUALIFICATION**

- **Nov. 1991 batch C.A.** cleared both final groups in first attempt, training from **Sharp & Tannan** (part of **Deloitte Haskins & Seles** - one of top-most CA firms).

**GRADUATION:** B.Com. (Hons.); Delhi-University; 1983-86; 1<sup>st</sup> Div., 4<sup>th</sup> Rank in College.

**CERTIFICATE COURSES FROM ICAI, INDIA:**

- ALTERNATE DISPUTE RESOLUTION (**ADR**).
- PREVENTION OF MONEY LAUNDERING (**Anti Money Laundering**).
- Forensic Audit and Fraud Detection (**FAFD**).
- Forex & Treasury Management.
- GST.
- ICAI Trainings Completed – DISA; Concurrent Audit of Banks and IND AS.

**PROFESSIONAL COURSES:**

- **P. G. Diploma in Portfolio Management** from National Institute of Technology and Management, New Delhi.
- Certificate in **IFRS** from Takshila Learning, New Delhi.
- **Financial Modelling & Company Valuation:** Institute of Risk & Financial Modelling.
- **Diploma in Computer Application** from IDM, New Delhi.

**INSOLVENCY PROFESSIONAL.**

A QUALIFIED Insolvency Professional, with hands on experience of completing / assisting and running insolvency process – management side / RP side.

**IBBI EMPANELMENT.**

ON IBBI PANEL – SR. NO. 45.

**BANK'S EMPANELMENT.**

ON THE INSOLVENCY PROFESSIONAL PANEL OF

**STATE BANK OF INDIA;**

**PUNJAB NATIONAL BANK;**

**BANK OF BARODA.**

**INSOLVENCY REGISTRATION NO.** IBBI/IPA-001/IP-P-01946/2019-2020/12970

**AFA No. & VALIDITY**

AA1/12970/02/090324/105547 VALID TILL 09/03/24.

**IBBI APPROVED REGISTERED VALUER:** FOR Securities & Financial Assets (SFA)

**REGISTERED VALUER (SFA) No.** IBBI/RV/06/2020/13509

ICAIRVO/RV-P00123/2020-21

**INDEPENDENT DIRECTOR'S DATA BANK NO.:** LIFE-TIME Member of IICA-MCA Independent Director Databank. IDDB-DI-202005-026150

**INDEPENDENT DIRECTOR:**

On the board of two subsidiary companies of a reputed listed Company of India, with non-executive Director for three Companies of a reputed Travel Support provider group. Also, non-executive director of an Indian wholly owned subsidiary of a US listed stress asset fund.

**SOCIAL AUDITOR**

: QUALIFIED SOCIAL AUDITOR

**EMPANELMENT HELD IN IBBI PANEL OF INSOLVENCY PROFESSIONALS:**

- ✓ ***IBBI APPROVED PANEL OF IPS' FOR NCLT / NCLAT.***
- ✓ ***IBBI APPROVED PANEL OF IP'S AS ADMINISTRATOR'S FOR SEBI.***

**PROFESSIONAL FIRM:** DHINGRA RAJEEV & Co., CHARTERED ACCOUNTANTS.

**IBC EXPERIENCE**

- Successfully completed CIRP of a BSE / NSE listed entity having total admitted claims of ~INR 600 Crores with SBI exposure taken over by a leading ARC and BoB exposure – settled; Resolution Plan already approved by Hon'ble NCLT. Acting as Monitoring agent in the implementation of this approved Resolution Plan.
- Associated as 'Authorised Representative' in a CIRP matter representing Home Buyers.
- Have worked extensively on resolution / settlement plan for three companies having claims of ~INR 5,000 crores, including one listed entity on BSE / NSE.

**TRANSACTION / FORENSIC AUDIT EXPERIENCE**

- Having hands on experience of conducting transaction / forensic audit
- Completed transaction / forensic audits of few companies undergoing CIRP including one for India's top most IPE and one with 15 Financial Creditor having detected Preferential / Undervalued / extortionate / undervalued transactions of more than the amount of claims.
- Worked / working on assignments in telecom/home buyer/trading vertical/solar PV/ Bottling Unit space.
- Have undertaken Transaction / Forensic Audit of the undermentioned Companies:
  - Sort India Enviro Solutions Pvt. Ltd. under IBC
  - VHV Beverages Pvt. Ltd. under IBC
  - TELEXCELL Information Systems Ltd. under IBC
  - Ekdant Buildtech Pvt. Ltd. under IBC
  - Value Solar Energy Pvt. Ltd. under IBC
  - Sharda Maa Enterprises Pvt. Ltd. under IBC
  - S N Cinema Advertising Pvt. Ltd. under IBC

**VALUATION EXPERIENCE**

- Had been associated with valuation exercise including international M&A valuations.
- Post qualification as IBBI approved Registered Valuer (SFA) completed valuation of a startup company for seed investment, where investment too has already been infused by an Angel Investor.
- Have completed few assignments for Companies in terms of IBC as well.
- Largest valuation completed for a listed Company has been ~ INR 2,202 Crores in M&A space under Companies Act 2013: Sec. 230 - 232 for a listed reputed group having Market Cap of more than INR 50,000 Crores.
- Valuation of investments for Metro Group of Hospitals for its first time INDAS conversion involving combined valuation of ~ INR 2,154 crores for three underlying periods.
- Working on few more valuation assignments for companies of repute / in CIRP / under Liquidation.
- Have undertaken Valuation of the undermentioned Companies as Qualified Valuer – IBBI Registered Valuer (SFA):
  - Dalmia Bharat Sugar & Industries Ltd. under Companies Act, 2013
  - Metro Hospital Group under Companies Act, 2013.
  - Clutch Auto Ltd. under IBC 2016
  - FE (India) Ltd. under IBC 2016
  - Sainov Spirits Pvt. Ltd. under IBC 2016
  - NAV Engineers Pvt. Ltd. under Companies Act, 2013
  - Everco Engineering Services Pvt. Ltd. under Companies Act, 2013
  - Logtrax Techcon Pvt. Ltd. under Companies Act, 2013
  - SGM Steels Pvt. Ltd. under IBC 2016
  - Popcorn Apps Software Pvt. Ltd. under Companies Act, 2013

**EXPERT OPINION**

- Have given expert opinion in arbitration matters as well.

- One such opinion in an arbitration on valuation and impact assessment of misrepresentation of revenue data in an M&A transaction having retired High Court Judge as sole arbitrator has been concluded recently.
- Arbitration matter involving family settlement dispute.
- Associated with a leading infra consultant for its acquisition of various Infra assets including one NHA asset where the Resolution Plan has recently been cleared by Hon'ble NCLT and awaits clearance from NHA.

### **PERSONAL BACKGROUND**

- A CA with +31 years of post-qualification experience including more than 17 years in practice, who of his own-self has been on the panel of three Nationalized Bank in the past, concurrent auditor, statutory auditor, internal auditor, tax and a finance consultant during practice. Carried out internal, statutory, tax audit of various Government, Semi-Government and Private enterprises, preparation of balance sheets, tax cases during own practice as well as for other CA firms on assignment basis. Did professional assignment with respect to companies of the stature of KRIBHCO; NTPC; REC; DSC Ltd.; Electrolux; Intron; Maharaja Electronics; Chowgule Industries; Punjab National Bank; Oriental Bank of Commerce; Punjab & Sind Bank; Bank of Maharashtra; Dr. Lal Path Lab among others.

### **CAREER HIGHLIGHTS:**

#### **PAST ASSOCIATION - EMPLOYMENT (position held as on last date):**

- ✓ as **Head Finance / CFO** of **C&C Constructions Limited**: Sept. 2015 to Nov. 2019;
- ✓ Post leaving C&C Constructions Ltd in November'2019 due to initiation of CIRP there, I am engaged in various settlement assignments including helping the Company(ies) under CIRP as an interim stop gap arrangement during COVID time till I get some good opportunity.
- ✓ as **Sr. Vice President Finance** of **Hindustan Power Projects Ltd.** – Power vertical from January 2014 to September 2015;
- ✓ as **Executive Director (Finance & Commercial)** of **Coastal Projects Ltd.** from April'11 to Jan.'14, headed / managed their international operations in Nepal; Singapore; Sri Lanka etc.
- ✓ as **Vice President – Finance** of **DSC Limited** from September 2004 to April 2011.
- ✓ as **Head Commercial & Accounts DSE/NSE Share Broking firms**, S.K. Garg & Co. / S. K. & Co. / Fin Brains Securities Ltd. from August 1992 to March 1997.
- ✓ **PERSONAL PRACTICE** from July 1989 to July 1992 and from April 1997 to August 2004. Currently practicing since Nov. 2019 primarily as Insolvency professional; Registered Valuer (SFA); Forensic Auditor; IBC consultant and Resolution Plan advisor besides advising few promoters on their settlement with bankers / CIRP matters under IBC.

***Associated with overall financing / financial restructuring of +1.5 lakh crores in professional career; attending to +6K crores financial institution exposure at one single point in time and SPV assets under control had been +10K crores with comprehensive experience in fund raising / management, project financing, debt / deal structuring / restructuring, accounts / audit, taxation.***

### **CORE COMPETENCIES**

A **fifty-seven-year** result-oriented professional having **more than three decades** of extensive professional experience with various entities, primarily in infra space, having successfully looked after and managed the Company, its SPVs JVs from finance, accounts, taxation, techno – commercial angle, claims, etc. besides various strategic investment / sale / takeover of assets in India and abroad spanning across:

#### **• Funds Sourcing/Working Capital Management / Debt Restructuring**

- ✓ Liaising, negotiating with banks for project debt syndication, finance/refinance, negotiation / renegotiation of commercial terms, arranging / managing working capital – Fund / Non-Fund base limits, term loans, cost/time over run funding, structured/mezzanine/PE funding, term sheet/documentation negotiations/finalisation, interest/bank charges negotiation.
- ✓ investors dealings; negotiated settlements;
- ✓ SPV financial closure / securitization / re-securitization; deal negotiation.
- ✓ BOT strategic asset acquisition / sale, deal structuring.

- ✓ Debt restructuring as per extant RBI guidelines on resolution of stressed assets.
- ✓ Interacting with senior officials of banks, lenders legal counsel, assets valuers, credit rating agencies, TEV consultants, stock / concurrent / forensic / transaction auditors.
- ✓ financial / legal due diligence / documentation.
- ✓ Financial Model, CMA data and other project analysis/reports/response letters, IM preparation; BOT fund management, arranging debt draw down –Capex / OPEX period.
- ✓ Preparing PPTs, internal notes for management as well as for consortium / lender meetings.
- ✓ Coordinating inflow / outflow of funds; taking adequate measures to ensure optimum utilization of available funds towards the accomplishment of organizational objectives.

• **Supporting, interacting - Accounts, Audit, Taxation, Budgeting, MIS**

- ✓ finalisation of accounts and other financial reports support.
- ✓ Interacting / coordinating with auditors, taxation department and authorities for various cases.
- ✓ Coordinating budgeting / MIS; evaluating variances with proper justification.

• **Legal and claims support – submission, arbitration, securitization.**

- ✓ Assisting/preparation/submission of claims, arbitration, negotiation/securitization of claims.
- ✓ legal cases handling/support.

• **Coordinating with and supporting other departments / managerial operations:**

- ✓ Supporting commercial-bidding team, post bid support.
- ✓ strategic JV formation / participation, M&A – deal structuring / terms negotiation / due diligence / financing / legal documentation / tax evaluation.

• **Insolvency Process:**

- ✓ RP dealings; COC / back-office operation support, plan preparation and evaluation.

• **Practice Exposure – personal practice as well as retainer:**

- ✓ around one decade dealing with various banks and their branches / educational institution / government – semi government organizations; doing Statutory/Stock/Concurrent/ Inspection /Revenue audit; ROC matters, E-TDS filings, DRT account recasting related assignments of institutions like Punjab National Bank, Punjab & Sind Bank, Oriental Bank of Commerce, DSC Ltd., NTPC, REC, KRIBHCO, various branches of DAV School Institution, regional office of few banks and NGOs, Delhi Stock Exchange. Worked on direct/Indirect taxation matters etc.;
- ✓ in employment/full time retainership with share broking firms have been looking after Client Management including institutional clients; transactions / exposure management, Stock Exchange dealings, receivables / payables reconciliation / controlling, balance sheet / auditor / taxation handling etc.
- ✓ during association with CA firms had been actively associated with:
  - Statutory/Internal/Special Audits: Management / Inspection / Stock / routine audit etc.
  - Reconciliation of Party receivables/Payables/Banks/Stock/Material Consumption / Expense reconciliation etc.; financing and financial closures;
  - Accounting; finalization of Branch and HO Accounts / consolidation of Accounts / Balance Sheet Preparation / Discussion with Management.
  - Tax Audit / Tax calculation and finalization / Helping in Direct and Indirect tax case preparation and discussion with CA and Assessing Officers /Authorities.
  - Preparation/presentation of data in search/raid cases based on search/seizure.

During professional career have credit of being associated with many firsts in the country – first negative grant toll road project, first toll project securitization, first toll project re-securitization within one year of first securitization (Delhi Gurgaon Super Connectivity Limited); first railway annuity project (Viramgam - Mahesana Rail Project) besides first annuity securitization; Claims securitization in 2006; JV including acquisition of running EPC company as well its acquisition funding in Nepal along with few under construction hydro projects with Nepal's lone Fortune 500 listed Entrepreneur – Mr. Binod Chowdhury of Nepal; daily principal repayment toll road project funding from an International funding institution to name a few. Had been a very active part of DSC – Globleque as well as Coastal – Hochtief International due diligence team.

Have exposure to infrastructure sector primarily consisting of EPC as well as BOT pattern of execution in road; urban infra; power – mainly solar besides hands on exposure to hydro (Mini/Run of the river/canal based) and thermal as well.

**CA RAJEEV DHINGRA, IP, RV(SFA)** +91 9910041421 ; +91 124 495 6668

From start of articles training up to practice days had exposure to organizations like Larsen & Toubro, Crompton Greaves, Greaves Ltd., Foseco Ltd., SINGERS, Western Coalfield, Chowgule Industries during article training days; REC, NTPC, KRIBHCO, ELECTOLUX, Godrej & Boyce, DAV Schools, Usha Shriram (Household Equipment wing), Dr. Lal Path Labs, Delhi Stock Exchange, Carrier Aircon, Gujarat Pipavav, Central Distillery & Breweries, branches of Oriental Bank of Commerce, Punjab National Bank and Punjab & Sind Bank besides exposure stated above.

**STRENGTHS:**

Team-oriented, self-motivated individual with excellent communication / interpersonal skills and leadership qualities; excellent work ethics and quick learner with willingness to learn and adapt to new challenges.

**COMPUTER LITERACY:**

Good working knowledge of Windows, Internet, MS-Office - Excel, Word, Power Point; Tally; & SAP also to some extent.

**LANGUAGES KNOWN / SPOKEN:**

**Read / Write:** English, Hindi.

**Speak:** English, Hindi, Punjabi.

**Sd/-**

**Rajeev Dhingra**

Encl.: A succinct annexure on exposure.

**ANNEXURE (part of Professional Credentials)**

List of organizations I have been associated with as employee / auditor / consultant / retainer during my pre (including article ship) and post qualification period - in various capacities - own name / individually as well as on assignment basis; for and on behalf of other chartered accountants, consultants as Insolvency Professional / Registered Valuer / Transaction – Forensic Auditor / Statutory / Internal / Revenue / Inspection / Stock Auditor, DRT workings, Management Consultant for MIS purposes / Income Tax related and other Internal Audit / Accounts related purposes:

- Dalmia Bharat Sugar and Industries Ltd.
- Metro Institutes of Medical Sciences Pvt. Ltd.
- Radha Madhav Corporation Ltd. – earlier as Resolution Professional / currently as Monitoring Agent of Monitoring Committee formed in terms of approved Resolution Plan.
- C&C Constructions Limited along with its subsidiaries / SPVs and JV's.
- Hindustan Power Projects Limited and its subsidiaries / SPVs.
- Coastal Projects Limited and its subsidiaries / SPVs and JVs.
- DSC Ltd. (formerly D. S. Constructions Ltd.) and its subsidiaries / SPVs and JVs.
- Larsen & Toubro Ltd.
- Crompton Greaves Ltd.
- Foseco Ltd. (formerly Greaves Foseco Ltd.)
- Greaves Cotton Ltd.
- Western Coalfield (I) Ltd.
- Singers India Ltd.
- NTPC
- Rural Electrification Corporation (REC)
- KRIBHCO
- Electrolux Kelvinator Ltd.
- Godrej & Boyce Manufacturing Ltd.
- Rai & Sons Group, Delhi
- Chowgule Industries Ltd.
- Ebony Retail Holdings Ltd.
- Dr. Lal Path Labs Limited.
- Usha Shriram - Household Wing
- Ashwani Kumar - Mehra Sons Group (Jewelers)
- Central Distillery & Breweries Ltd. - A subsidiary of Shaw & Wallace Group
- Gujarat Pipavav Port Ltd.
- Carrier Aircon Ltd.
- Saini (Hair Oil) Group.
- Suri Group - Automobile Wing (Fiat)
- Delhi Stock Exchange as well as quite a few Brokers of DSE and NSE
- Many Branches of Punjab & Sind Bank, Oriental Bank of Commerce, Punjab National Bank, Bank of Maharashtra, Dena Bank.
- Schools of DAV Education Society.
- Accounts and audits of many Cooperative Society.