

News



Many of our engagements involve matters in which our clients face significant public attention. The following is a list of news stories about the firm, our clients, cases and the results we have achieved.

John Han Explores Alternative Creditor Options to Monetize India Offshore Distressed Debt

June 20, 2023

As global financial conditions tighten, bond and loan investors are increasingly focused on India. Kobre & Kim's John Han – who focuses on cross-border monetization of distressed high yield bonds and loans – joins Reorg on July 5 to discuss alternative options for creditors in distressed situations involving India-based issuers with offshore structures. For creditors familiar with enforcement challenges involving China-based issuers, the discussion will cover similarities and differences, challenges and opportunities in the India onshore-offshore context.

The webinar will focus on the example of how a monetization scenario could unfold against Indian solar power producer Azure Power Global, which is in the midst of multiple ongoing audits after whistleblowers alleged data manipulations at a project and misconduct and misgovernance, among other complaints. Azure power has not yet been able to publish its audited financial statement and annual report for the financial year ended on March 31, 2022. Due to several ongoing audits, the company now faces a risk of delisting and potentially default on its USD bonds. The webinar will discuss monetization opportunities based on asset structure, possible individual liability, events of default, competing creditor risk, possible intervention by regulators, delisting process and other associated risks.

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