

Assistant Manager/Deputy Manager- Recovery/NPA/Resolution Department

The Recovery Manager will be responsible for managing and implementing recovery strategies for Non-Performing Asset (NPA) cases. The role involves working closely with multiple stakeholders, including legal teams, auditors, and government agencies, to recover loans and protect the company's financial interests.

Experience: 3 to 5 years in Recovery / NPA/ Resolution Dept

Educational Qualification: MBA Finance, Legal Knowledge will be added advantage

Location: Head Office, Mumbai

Skills Required: To be well versed with RBI Guideline for NPAs, NCLT/DRT/ Proceeding, Various recovery avenues, Good Communication and Negotiation Skill

Job Description:

- To analyse/study all Non-Performing Asset (NPA) cases with respect to exposure, security, status of existing operation, any other issues and devise recovery strategy.
- To conceptualize and implement recovery strategies through various actions including legal actions such takeover of properties under SARFAESI/SFC act and other actions such as CIRP process through NCLT for recovery of loans out of NPA cases.
- To oversee and manage the recovery out of NPA cases by way of follow up with companies/promoters through meeting/ correspondence, visit to the units/company offices and through various legal actions including takeover /disposal of assets /one time settlement / restructuring of the dues and other legal actions including suit against company/ guarantors, criminal complaints, wilful defaulter proceedings etc.
- Takeover and disposal of assets under SARFAESI/SFC act.
- Handling of NCLT cases involving submissions of claims, co-ordination and follow up with Resolution professionals/COC/other lenders, attending Creditors meetings, study of resolution plans /deciding on stand on various voting matter and voting on the resolution plan, submissions of plans to management etc .
- Co-ordination and follow up with advocates/solicitor firms for various legal actions including filing of suits/CMM applications, vetting of complaints/replies, furnishing information, formulation of our view to be presented at the hearing etc.
- Co-ordination with Statutory Auditors, Internal Auditors, RBI Auditors, Advocates, Property Consultants, Valuers, Security Agencies, Government agencies, police etc. including submissions of information required by them.
- Review of legal matters/legal actions of all cases with advocate and legal team from time to time.
- Preparation and submissions of MIS information/status reports/ATR to Audit Committee/ Recovery Committee/ Board of Directors from time to time.
- Submission of proposals for OTS/ Sale of assets to the Board/Recovery Committee, Communication of approval to parties and monitoring/follow up for recovery.
- Post Recovery work including execution of legal documents/sale certificate/ release of securities and issuance of no dues certificates.