



# Arul Gunendran

Executive Director  
Corporate Recovery & Insolvency

## Biography

Arul has over 15 years of experience in corporate restructuring, formal and informal insolvency. He has worked on various court and debenture appointed receiverships of both operating and non-operating engagements in a variety of industries as well as engagement involving appointments under the Danaharta Act. Arul has played a key role in engagements including those as monitoring accountant pursuant to the appointment by companies and financial institutions to ensure proper utilisation of funds. He has worked on monitoring assignments with regard to disbursements of abandoned housing project funds appointed by Malaysia's Central Bank.

Arul also has considerable experience in identifying turnaround strategies for distressed companies, performing extensive viability reviews of companies for loan applications and other agreed upon transaction reviews for various options including those determining business viability.

He has substantial knowledge of engagements where Schemes of Arrangement (formal or informal) were used to restructure the debts of companies. Arul has engaged in extensive negotiations with the creditors and financiers of such companies.

Arul has also been involved in an engagement which resulted in an appointment as Treasurer of a government agency which involved the preparation and maintenance of the monthly accounts as well as the investment of the agency funds exceeding RM70 million.

Arul spent four months working in Bangkok conducting various reviews, position assessments and corporate restructuring engagements in industries such as poultry, textiles, garment and boutique fashions, construction and advertising.

Arul also had about 2 years of audit experience prior to starting in the insolvency field. During Arul's time working in the field of audit, he led various statutory and special audit assignments of both companies and government sector bodies.

Some examples of engagements Arul has worked on are:

- Provisional Liquidation administration of a public listed company involved in the manufacturer of toys where we are attempting to implement a restructuring scheme to enhance the recovery value to all stakeholders.
- Scheme Administration to complete a court sanctioned Section 176 Scheme of Arrangement of a public listed company which includes realization of residual assets, liquidation of subsidiaries and repayment to creditors. We successfully managed to recover a higher amount than originally projected in the Scheme of Arrangement.
- Court receivership to receive, take possession of, protect and preserve several patents/patents application registered in Malaysia, Indonesia, Singapore and Thailand.
- Independent Financial Consulting engagement of a public listed company involved in the supply and installation of electrical audio visual equipment for construction projects to conduct a formal Scheme of Arrangement under Section 176 of the Malaysian Companies Act and restructure debts of over 8 bi-lateral lenders and 200 other non bank creditors. Following extensive negotiations with creditors, we have successfully obtained the sanction from the creditors for the scheme and are currently awaiting the implementation of the same

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