



Mr. Varune Mungal

Business Recovery and Advisory Services Limited

Managing Director

Mr. Varune Mungal is the Managing Director of Business Recovery and Advisory Services Limited (BRASL). In this capacity he has been involved in several major insolvency, restructuring, financial due diligence and debt negotiation engagements.

Prior to BRASL Mr. Mungal worked as a Lead Director in the Crisis Management Division of an International Auditing and Financial firm for approximately 12 years. In this capacity he acted as engagement leader on many receiverships and liquidation mandates as well as due diligence reviews for companies in various industries in Trinidad and Tobago, Barbados, St Lucia and Guyana.

He also worked at another Internal Accounting firm in the auditing department where he spent two years and gained experience in the planning, execution and management of the audit assignments of a number of large organisations in the manufacturing, government, insurance and wholesale and retail trading sectors.

Qualifications

Fellow of the Association of Certified Accountants – FCCA

Trustee Licence (Individual) in the Republic of Trinidad and Tobago.

Work Experience

Mr. Mungal have worked on engagements in the following industry sectors:

- Hospitality
- Energy Sector
- Manufacturing
- Retail

- Insurance
- Aviation
- Construction
- Real Estate
- Condominium Projects
- Agricultural/Farming
- Financial Services

Significant engagements

Receiverships

Jokhan General Contractors Limited – On Going
 Mcleod Helmet Crested Hummingbird Limited - Substituted PriceWaterhouseCoopersLtd (Brian Hackett) as Receiver. – On going
 Southern Hatcheries Limited - Completed
 Anron Limited - Completed
 Chan and Owen Equipment Service Company Limited - Completed
 West Indian Roofing Company Limited – On going
 Niskar Automotive Parts - Completed
 Win Radio 101.1 Limited and Win TV Limited - Completed
 Corporate Dynamics Limited - Completed
 Trinsulate 2 Caribbean Limited - Completed
 Inn Development Limited (Formerly known as Palm Tree Village) – Completed
 Toucan Inn and Bonkers Restaurant – Completed
 Swaco Construction Limited – Completed
 Tabaquite Farmers Limited – Completed
 Chemplast (Caribbean) Limited – Completed

Current Restructuring Assignment

- (1) Upper Income Condominium Units
 - 58 Units
 - Asset size \$40 million
 - Re-financing of Loan / Equity injection
 - On Hold
- (2) Commercial Building in South - Completed
 - Plaza type shops (40 units)
 - KFC anchor tenants
 - Restructuring of Loans \$35 million
 - Bank Republic Bank Limited / Intercommercial Bank Limited

Liquidations

Sentinel Security Services Limited
(Creditors Voluntary Liquidation)

T & T Power Generation Unlimited
(Member Voluntary Liquidation)

Duns Investment Limited
(Member Voluntary Liquidation)

Food Marketers Limited
(Creditors Voluntary Liquidation)

Tube City IMS Trinidad Limited
(Creditors Voluntary Liquidation)