



Karishma Vora

Year of call: 2006 (India) 2011 (England & Wales)

"She made her submissions with a marked degree of tenacity"

Mr Justice Teare

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Practice Summary

Karishma has a busy commercial litigation and international arbitration practice. Her experience ranges from interim hearings (such as summary applications, anti-suit injunctions, freezing injunctions and hearings contesting jurisdiction) to complex cross-border trials. She specialises in business and banking disputes involving shareholder agreements and directors duties, loan defaults and guarantees and general breaches of commercial and IP contracts. She often undertakes cases where one or more legs of the proceedings is outside the UK such as before the National Company Law Tribunal in India or the US Federal Courts.

Her international practice includes running her own set of chambers in Mumbai. Karishma has the rare expertise of being dual qualified in India and England, making her an attractive choice for matters involving either or both jurisdictions. She was a litigator in Mumbai for six years before relocating to London in 2009 and continues to be a favourite amongst Indian solicitors and clients.

In addition to commercial litigation, Karishma has developed significant expertise in international arbitration and has been instructed in arbitrations seated in London, Paris, India and Singapore. She has been instructed on behalf of companies in the pharmaceutical, power, cement, automobile and sugar sectors in cases governed by the LCIA, ICC, SIAC, DIFC, LME and RSA rules.

Karishma is increasingly being instructed by high networth individuals to assist them on extradition requests, letters of request, red corner notices, freezing injunctions, and, corresponding proceedings in India at the EOW and Magistrates Courts.

Karishma is an alumna of the London School of Economics (LSE) and has taught commercial law at the LSE. She has lectured on international arbitration and represented the Bar Council of England & Wales at an arbitration lecture series in Brazil. Her charitable work extends to the Bar Pro Bono Unit and Thomson Reuters' TrustLaw.

Karishma is able to accept instructions directly from lay clients under the 'Public Access Scheme' and also has the

'Right to Conduct Litigation'.

Click below to see Karishma's detailed experience

Scholarships and Prizes

Karishma won the 'Commercial Disputes Lawyer of The Year Award' The Lawyer Monthly Women In Law Awards 2017

Karishma won the 'Rising Star Award' The Lawyer Monthly Women In Law Awards 2016 [Click here](#)

Karishma was nominated for the Rising Star Award at the Society of Asian Lawyers Annual Awards 2015
BSc (Hons), LLB (first)

London School of Economics entrance grant

The Mahindra United World College entrance scholarship

The Leela Moolgaokar Award for academic excellence

Memberships

Served on the Organising Committee of the Annual Bar Conference 2018

The COMBAR (Commercial Bar Association) and Combar India subcommittee

Gray's Inn Barristers' Committee (January 2014 – January 2017)

The London School of Economics Lawyers Alumni Association

Languages

Hindi, Gujarati, Marathi

Commercial Litigation

- *Cargill International Trading Pte Ltd v Uttam Galva Steels Ltd*. USD 61.8 million recovery pursuant to an Advance Purchase and Sale Agreement (APSA). Hearing concerning service on English process agents [2018] EWHC 974 (Comm). Summary Judgment [2018] EWHC 2977 (Comm).
 - Karishma successfully defended an ex-director of a US based wind energy company who was also a personal guarantor of a loan in a dispute cumulatively worth USD 37 million. Her arguments in relation to fraudulent misrepresentation and service by email were accepted in this reported judgment *PNBIL v Srinivasan & Others* [2019] EWHC 89 (Ch). Media report
 - Acting in a number of land acquisition matters against Crossrail including *Pritchett v Crossrail* [2017] EWCA Civ 317 and *Charlesworth v Crossrail* [2018] EWHC 915 (Admin) (led)
 - *ICICI Bank UK v Mihir Mehta & Ors* [2017] EWHC 1030 (Comm) Attempt to lift a multi-million dollar worldwide freezing injunction following loan defaults and invocation of personal guarantees. Involved complex jurisdiction issues (sole)
 - *Barclays Bank Plc v Svizera Holdings BV* [2014] EWHC 1020 (Comm). Acted for the Indian corporate guarantor in a numbers of matters including a \$35 million High Court trial involving the breach of a facility agreement, a currency swap and the discharge of a worldwide freezing injunction (led)
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- *Rakesh Malhotra v Rajinder Kumar Malhotra* [2012] EWHC 3020 (Comm). In this leading case, Karishma successfully lifted a \$225 million anti-suit injunction in England enabling the continuation of proceedings before the Company Law Board in India. (Led)
- Instructed in an appeal to the Privy Council from the Cayman Islands Court of Appeal in a dispute between shareholders of an asset management company. Concerned principles of winding up (sole)
- Successfully settled a matter concerning employee stock options of an NYSE-listed media company, following a win at the interim stage. *Hanafin v Eros International*. (Led)
- Instructed by Standard Chartered bank, Delhi to draft a claim to be filed before the Delhi High Court against loan defaulters in an English law governed facility agreement and Indian law governed guarantees (sole)
- Advised directors of an English company facing a winding up petition (sole)
- Represented a middle eastern client in an application to set aside default judgment before the Queens Bench Division (led)
- Instructed by an Indian education and real estate group in a pre-action disclosure following investor defaults in a matter that commenced with a buyback of shares (sole)
- Instructed by the English franchisee of a popular Indian restaurant chain to defend an allegation of breach of a franchise agreement (sole)
- Acted in a summary action before the Commercial Court to enforce a performance guarantee on behalf of an African power company (led)
- Assisted an English insurance underwriter in a matter against its coverholder concerning the non-provision of timely accounts
- Advised a pharmaceutical distribution company on product liability risks in the UK, EU and India (sole)
- Defending an English company against a London based bank in a loan default worth USD 63 million. Issues include misrepresentation, conspiracy to injure and economic duress. (sole)
- Currently representing a director of an American company in the wind energy sector whose personal guarantee was invoked despite non-renewal. The matter also concerns fraudulent misrepresentation and a strike out application is to be heard in late October 2018 (sole)
- Advised an English financial institution on whether a corporate guarantee can be invoked on more than one occasion for a default worth USD 95 million in relation to a loan for the construction of a power plant (sole)
- Recently advised a serial entrepreneur in the media and conferences sector on a shareholders agreement and its implications in relation to restrictive covenants, transfer of shares and exit etc. (sole)
- Successfully settled a matter against a British defence manufacturer following failure in performance tests (sole)
- Vetted a Supply Agreement for an NYSE listed company that outsourced the manufacturing of medical devices (sole)

International Arbitration

Karishma is frequently instructed to:

Vet joint venture agreements for their dispute resolution clauses.

Draft and appear in interim applications concerning jurisdiction, emergency relief, security for costs, anti-suit or anti-arbitration injunctions.

Conduct cross examination and appear at trials and argue challenges from arbitration awards.

- Advised a Jersey company on forfeiture of shares worth USD 12 million pursuant to the failure by a Middle Eastern investor to pay the second and third tranche of investment.
- *Uttam Galva Steels Ltd v Gunvor Singapore Pte Ltd* [2018] EWHC 1098 (Comm). Karishma has been standing counsel for Uttam Galva Steels Limited, a publicly listed Indian steel company for all their

commercial litigation and international arbitration matters seated in London. She defended the UG Group in an approximately \$35 million arbitration in a London Metal Exchange arbitration concerning whether an interim ruling in an arbitration can be akin to a summary judgment and whether bills of exchange can be arbitrated. The English High Court challenge from the interim arbitration award is a reported judgment. One leg of the proceedings included a summary action before the Bombay High Court. (Led)

- Advising Indian promoters on a Geneva seated LCIA arbitration governed by English law. The matter arises out of a US \$225 million private equity agreement and concerns anti-suit injunctions, non-compete clauses and the interpretation of contracts (sole)
- Representing a top Indian steel company in (a) a SIAC arbitration against a Chinese company for payments that are the subject of fraud and (b) an ad hoc domestic Indian arbitration seated in Mumbai against its warehouse contractor worth INR 9 crores (sole)
- Successfully defended an Australian cement manufacturer in a London seated LCIA arbitration against the contractor for its captive power plant (sole)
- Advised a high networth individual against a major investment bank for being mis-sold worthless Icelandic bank bonds, following a FINRA arbitration award passed in New York (sole)
- Defended a Singaporean company in a London seated LCIA arbitration in a breach of an Acquisition Agreement worth \$79 million to buy a Russian coal mine (led)
- Defended an Indian power company in a London seated ICC arbitration in a matter concerning the non completion of a Sudanese power project (led)
- Advised an Indian sugar company on the merits of appealing against a \$2.5 million arbitration award passed by the Refined Sugar Association, UK (sole)
- Advised on the merits of obtaining interim relief in a shipping arbitration (led)
- Advised an Indian pharmaceutical company in a mediation concerning repudiatory breach of contract and a claim for damages worth Euros 400,000 (sole)
- Instructed to represent a listed Indian company before the Refined Sugar Association in an arbitration concerning the repudiation of a contract due to falling prices of sugar (sole).
- Representing those who sold their shareholding worth approximately USD 225 million to a private equity firm and face breach of non-compete, conspiracy to injure claims etc. This is an LCIA arbitration seated in Geneva governed by English law. (Led)

Civil Fraud

Karishma is increasingly being instructed by high networth individuals to assist them on extradition requests, letters of request, red corner notices, freezing injunctions, and, corresponding proceedings in India under the Black Money Act, at the EOW and Magistrates Courts.

- Defending an individual at the Chancery Division in proceedings brought by a bank on the premise of fraudulent misrepresentation. Media report
- *ICICI Bank UK v Mihir Mehta & Ors* [2017] EWHC 1030 (Comm) Defended a worldwide freezing injunction following loan defaults and invocation of personal guarantees. Involved complex jurisdiction issues (sole)
- *Barclays Bank Plc v Maneesh Pharmaceuticals*. Attempted to discharge a worldwide freezing injunction following a breach of a subordination agreement (led)
- Instructed as an expert witness on Indian law by the Swiss penmaker, Montblanc, in a matter before the Commercial Court in England against its distributor who had filed for bankruptcy in England on the basis of larger sums payable by him in India
- Advising on the forfeiture of shares in a matter concerning a fraudulent misrepresentation of warranties
- Defended a major Indian steel company in a SIAC arbitration brought by a Chinese company for payment made to a fraudulent bank account pursuant to a 'spoofing' email
- Initiated unfair prejudice claims for the ousted CEO of an English company that owned iron ore mines in Brazil. The matter also concerned allegations of misappropriation of company funds (led)

International Practice - INDIA

Karishma is experienced at undertaking commercial litigation and arbitration in India. She frequently appeared

before the Bombay High Court, the Debt Recovery Tribunal and the Company Law Board (predecessor of the NCLT) in Mumbai, acting for clients such as Tata Capital, Tata Motors, HDFC Bank, Calyon Bank, Bank of Baroda and other individuals and business houses.

She accepts instructions to draft wills for clients in relation to their Indian assets.

Expert witness on Indian law

Karishma is also instructed by English law firms as an expert witness on Indian law and the following demonstrates the strength of her practice as an expert witness. During the last 12 months, she was instructed

a) by Montblanc, the pen makers, as an expert witness on Indian law in a matter before the High Court of England & Wales concerning Indian stamp acts and invalidity of personal guarantees.

b) by Ince & Co on behalf of a leading defence manufacturer on the merits of appealing against a domestic Indian arbitration award to the Delhi High Court. Issues concerned the prevention principle, amongst others.

c) by Simons Muirhead & Burton LLP on behalf of an English power company that supplies equipment to the national electricity board of the Government of India on how to exit a joint venture with an Indian company and the frustration of a contract under Indian law.

d) by Stowe Law LLP in an English family law matter on the validity of transferring a piece of Indian land and whether it could be owned by an individual who had renounced their Indian citizenship.

e) by JJP Law in a matter before the Chancery Division in England on the enforceability of oral partnerships in India and the registration of Indian immovable property.

f) by an English family court as an expert witness on Indian law in a dispute concerning the transfer of ancestral property in Gujarat (sole)

Domestic Indian Arbitration

- Advised a Middle Eastern client on the merits of challenging a domestic Indian arbitration award at the Delhi High Court under section 34 of the Indian Arbitration Act 2015. Issues concerned a defence contract with inter-dependent clauses and the prevention principle
- Presently representing a top Indian steel company in an INR 9 crore dispute against its stockyard in south India in a dispute concerning shortage and damage (sole)
- Represented Nirmal Lifestyle in an action concerning the financing of a famous suburban hotel in Mumbai that had been de-nationalised (led)
- Represented Tata Trent Ltd in an arbitration involving a dispute concerning the acquisition of premises for a new Westside store (led)
- Successfully obtained an interim order against a claim that Degustibus Hotels had waived an arbitration clause in a Business Conducting Agreement (led)
- Advised an Indian software company in an LCIA costs order

Commercial litigation in India as an advocate (counsel)

- Drafted a petition filed at the Delhi High Court for a Middle Eastern investor in relation to a private loan extended by him to a Delhi-based Defence company. Issues concerned limitation and cheque bouncing.
- Recently advised an English power company in need of advice on winding up its India operations, the effect breaching its contract and types of damages under Indian law
- Assisting in the defending a summary suit at the Bombay High Court. *DBS Bank v Uttam Galva Steels* (led by Vikram Nankani SC)
- Represented the supplier of industrial gases to a steel plant in a matter concerning the breach of a negative covenant. *Inox v SJK Steel*
- Successfully lifted an interim injunction that had been granted ex parte against the respondent bank in respect of a disputed letter of credit. *Glencore International v Calyon Bank*
- Defended a winding up petition for a company that was awarded a tender to supply wire to the Ethiopian

- government and had sub-contracted its manufacturing to the petitioner. *Sunderji Mulji v Jyoti Structures*
- Represented the claimant in a matter concerning the award of a tender to construct one phase of Mumbai's JNPT port. *Great Eastern Shipping v ONGC*
 - Represented Titan (Tata) watches in a claim filed by the Weights and Measures Board
 - Represented the respondent port in *Dighi Koli Samaj v Dighi Port*, a matter filed by local fishermen against the construction of a port
 - Drafted an interim application in a matter concerning the division of a late father's estate
 - Conducted a disclosure exercise in *Scotch Whisky Association v Rhodé Distilleries*, a matter about the breach of the geographical indication "Scotch Whiskey"

Banking and financial litigation in India

- Represented HDFC bank in a summary suit to enforce a corporate guarantee. *HDFC Bank v Priyadarshini*
- Represented a high net worth individual, whose equity derivative investments had been sold at a loss by his stock broking firm without instructions, despite sufficient margin monies
- Defended a company involved in the 2001 Mumbai stock market scam that faced an order preventing it from carrying on business.
- Instructed as a junior in several matters before the Special Court, a court created to deal with matters arising out of the 1992 Mumbai stock market scam
- Represented Bank of Baroda, Bank of Maharashtra, Bank of India and other banks in several hearings before the Debt Recovery Tribunal (a specialist tribunal for bank loan defaults having jurisdiction equivalent to that of the High Court)
- Drafted a legal opinion for BNP Paribas, advising whether it could transfer proceedings from the state of Orissa to Mumbai

International Practice - MIDDLE EAST

- Successfully represented a Sheikh in a mediation against BAE systems arising out of a distribution agreement for jet spare parts
- Represented a Sheikh in a matter brought by an ex employee before the High Court in London (led)
- Karishma is standing counsel for a well known Dubai-based fund and vets all their agreements that are governed by English law. For example, she recently drafted a Convertible Loan Agreement for investment in a tech company
- Advised a Department of Defence on the merits of challenging a domestic Indian arbitration award at the Delhi High Court under section 34 of the Indian Arbitration Act 2015. Issues concerned a contract with inter-dependent clauses and the prevention principle
- Instructed by a Dubai resident in relation to a private loan extended by him to a Delhi-based Defence company. Issues concern limitation and cheque bouncing
- Advised an investor into the UAE on forfeiture of shares pursuant to a breach of a contract governed by English law

International Practice - OFFSHORE JURISDICTIONS

- Advised on a breach of a \$79 million joint venture agreement where the assets were mines held by a Cyprus company
- Advised on Letters of Requests under Mutual Legal Assistance Treaties sent to the BVI, Cayman Islands, Singapore, Switzerland etc.
- Karishma has also drafted Letters of Request sent abroad in aid of proceedings in England
- Advised an investor on forfeiture of shares in a Jersey company following a breach of investment clauses in a joint venture agreement
- Instructed in an appeal to the Privy Council against a judgment arising out of the Cayman Islands Court of Appeal in a dispute between hedge fund managers

Articles and Seminars

ARBITRATION

- Joinder of non-parties to an arbitration, September 2018
- Lexis Nexis seminar on Challenges to Arbitration Rulings, July 2018
- Interim reliefs in international arbitration, September 2017
- Seminar on Jurisdiction clauses in Cross Border Agreements, September 2017 - Full video
- Seminar on Third Party Funding in international arbitration, June 2017 - Full video
- How to exit a contract – Rescission and Repudiatory breach of contract, August 2016 - Full video
- Indian arbitration law: roundup of 2015, authored by Karishma Vora
- Indian arbitration law: roundup of 2014, authored by Karishma Vora

CIVIL FRAUD

- Seminar on Freezing Injunctions, November 2017 - Full video
 - Seminar on Letters of Request, November 2017 - Full video
 - Article on Extraditing Indians out of UK, April 2016
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