



India

An overview of our
regional capabilities

Stephenson Harwood is a law firm with over 1100 people worldwide, including more than 190 partners. Our people are committed to achieving the goals of our clients – listed and private companies, institutions and individuals.

We assemble teams of bright thinkers to match our clients' needs and give the right advice from the right person at the right time. Dedicating the highest calibre of legal talent to overcome the most complex issues, we deliver pragmatic, expert advice that is set squarely in the real world.

Our headquarters are in London, with eight offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms. This diverse mix of expertise and culture results in a combination of deep local insight and the capability to provide a seamless international service.

“They are a standout, knowledgeable team that is well versed in India-related matters.”

The Legal 500 2021, India foreign firms

“The firm punches above its weight.”

The Legal 500 2022, India foreign firms

India group

Our global India team includes lawyers who have lived, studied, qualified and worked in India and can therefore provide advice against a backdrop of in-depth knowledge and cultural familiarity. We regularly advise Indian corporates, banks, businesses and entrepreneurs on transactions and disputes relating to activities in India, Asia, Africa, Europe and the Middle East.

Our multi-disciplinary team advises on M&As, IPOs, litigation, arbitration, project and asset finance, financial services, healthcare and pharmaceuticals, hospitality, energy and natural resources, technology, outsourcing and marine and international trade.

Stephenson Harwood cooperates with various clients around the world but one of our most important markets is India. As an emerging economy with one of the fastest growth rates, India is expected to be one of the top three economic powers in the world within the projected years alongside its strong democracy and partnerships. Due to vast improvements in the economic landscape, there has been an increase in investments such as FDI in the Indian economy. As a result, Stephenson Harwood continues to build and strengthen its relationships with current and prospective Indian investors and companies as well as aiming to maintain and further develop the services available.

Like other international law firms, Stephenson Harwood is not permitted to practise Indian law or have an office in India. Instead, we have fostered close relationships with several Indian law firms. We work with our clients to identify and select the most suitable lawyers within the most qualified law firms for a given matter without being limited by any tie-ups or 'best friend' arrangements with any particular Indian law firm.

Chambers Asia Pacific 2022



Dispute resolution – India foreign firms
Banking and finance – India foreign firms

The Legal 500 Asia Pacific 2022



India foreign firm

India Business Law Journal (IBLJ)



Stephenson Harwood – Key Player

IBLJ top 100 international lawyers



Kamal Shah and George Cyriac included in the 'A-List'

Legal Era Middle East Law Awards 2022



Kamal Shah recognised a 'Best Cross Border Lawyer from Global Law Firms' for India matters.
Shortlisted in 2021 for Infrastructure and Energy Projects Law Firm of the Year; and Labour & Employment law Firm of the Year.

"We have a deep understanding and familiarity with the market, the way Indian businesses work and what they expect from their professional advisers."

Kamal Shah
Head of India group





Wider supporting initiatives

Events

- Head of the India Group Kamal Shah was a speaker at the Indian Disputes Conference in Summer 2022 and joined The Law Society's India working group after participating in an India member roundtable in March 2021.
- Partner Nijoe Joseph acted as a special guest speaker at the INMEX SMM India, South Asia's largest maritime event, jointly organised by Informa Markets in India and Hamburg Messe und Congress.
- Our Dubai office jointly hosted with Jersey Finance, an exclusive inaugural networking evening, aimed at connecting Dubai-based India financial services, professional services and corporates in November 2021.
- Holding 'International Trade: Doing business with India' in which we invited various speakers from both the UK and India to discuss export controls, WTO disputes and Treaty protections in relation to the Indian market.
- Hosting the Jain International Trade Organisation for a seminar event.
- Co-hosting a Holi Festival Networking Event with the Asia Pacific Loan Market Association (APLMA) for parties from various sectors interested in the India general finance and syndicated loan market, and served to facilitate discussions on the latest market trends.
- Speaking at the Annual Conference of the Mumbai Centre for International Arbitration (MCIA).
- Sponsoring and presenting at 'Resolving Maritime Claims', a maritime conference hosted by the West India branch of The Nautical Institute in Mumbai.

Expanding our offerings in India

- We have hosted a series of awareness raising meetings on the ground with Indian law firms, banks, tax advisers and family offices.
- We have held client-facing workshops outlining cross border Succession Planning solutions, where we have worked in partnership with Indian advisers.
- We recently launched Stephenson Harwood Middle East LLP's private wealth services from the Dubai office and will work closely with our global and award-winning private wealth team. We have deep rooted knowledge and experience of working in these regions, together with our team of dually qualified lawyers, award winning legal capability and vast networks across the region.

The British Asian Trust

We work with the British Asian Trust on a pro bono basis providing support on various contracts and real estate matters. Prince Charles and British Asian business leaders established the British Asian Trust in 2007 to tackle poverty in South Asia. Their work covers education, livelihoods, mental health, disability, human trafficking and innovative finance. Since conception, they have positively affected the lives of more than 4 million people.

Dispute resolution

Leading Indian bank

Advising a leading Indian bank in relation to its exposure to a borrower caught up in the Punjab National Bank-Nirav Modi fraud.

ICICI Bank

Successfully acted for ICICI Bank in a Commercial Court claim against Assam Oil Company Limited, the English holding company of the oldest tea company in India, relating to an unpaid US\$63 million term loan facility.

Government entity

Advised the Government of the Republic of India on a multi-billion US\$ UNCITRAL arbitration.

FTSE 100-listed Indian conglomerate

Defended against US\$400 million LCIA arbitration and English High Court proceedings in claims of misrepresentation, non-performance and breach of contract.

Financial services

Acted for an investment firm in enforcing a New York (NY) Supreme Court Judgment for a sum of US\$171,769,169, against an Indian conglomerate group based in Mumbai, in the UAE.

Leading Indian real estate developer

Acted for a leading Indian real estate developer in relation to an alleged breach of US\$150 million facility agreement, against Deutsche Bank AG. This case includes some of the first allegations of LIBOR manipulation in the English courts.

Major Indian conglomerate

Advised in relation to US\$9 million LCIA arbitration arising out of the alleged breach of various swaps contracts and a US\$ 183 million Commercial Court claim brought by bond trustees.

Major Indian pharmaceutical company

Advised on litigation and restructuring issues relating to Foreign Currency Convertible Zero Coupon Bonds (FCCBs).

"Kamal Shah heads their India group and is a great litigator."

The Legal 500 2022, India foreign firms

"I have lived, studied and worked in India and have a real connection with the people, business and culture."

Priya Grigoriadis

Managing associate





Corporate

Leading global pharmaceuticals company

Advised Piramal Enterprises Limited on the sale of its 'Domestic Formulations' division for US\$3.8 billion. Also, advised them on the purchase of a significant molecular imaging product portfolio from Bayer Group.

Global steel company

Advised extensively on the investment by a leading India based global steel company in respect of a limestone mining project in Oman.

Bureau Veritas

Advising Bureau Veritas on its agreement to acquire Mumbai-based Sievert Group in order to enhance their presence in the Middle East and South East Asia.

High net worth Indian family group

Advised a significant Indian family group on the acquisition of a major South Asian TV platform targeted at the NRI (non-resident Indian) entertainment segment.

Indian online travel company

Advised a leading travel portal in India and the Middle East in its acquisition of the Flyin Group in Saudi Arabia. Assisting in finalising the share purchase documents as well as completion of the transaction. This also involved coordination of the transfer process and fulfilment of the conditions precedent in Saudi Arabia, Egypt, Cyprus and the UAE.

Indian airline

Start-up advice on the acquisition of its first aircraft from Airbus and on operating contracts with the operating lessor.

Healthcare provider

Advised the privately held Indian conglomerate health care provider in its derivatives transactions with leading Indian Bank.

Financial services company

Advised ICICI Bank Ltd in their financing of the subsidiary of NMC Healthcare LLC.

US based financial services

Advised one of the largest US based financial services companies on setting up their IT centre in India.

Pre-pack administration acquisition

Advising a Southeast Asian private equity firm on the pre-pack administration acquisition of a Mumbai Stock Exchange listed technology company's division.

Tech Mahindra Limited

Advising Indian IT services firm Tech Mahindra Limited on its US\$120 million acquisition of Born Group, a New York-based marketing and media solutions agency.



Private equity

Leading private equity investor

Acted for a leading private equity investor in the acquisition of a leading radio station in India.

Worldwide private equity house

Acted for a worldwide private equity house in second round financings with multiple investors for technology companies based in India and Mauritius.

India based private equity fund

Advised a large India based PE fund on its acquisition of a global sports company with operations in India, Singapore, UAE, Australia and New Zealand.

Real estate

Real estate investor and developer

Advised AIG in a joint venture to develop a special economic zone in Tamil Nadu, India.

Private investment firm

Advised Starwood Capital in its joint venture with one of India's largest real estate developers to form a country-wide platform for the acquisition, development and operation of hotels in India.

India's first end-to-end professional real estate business

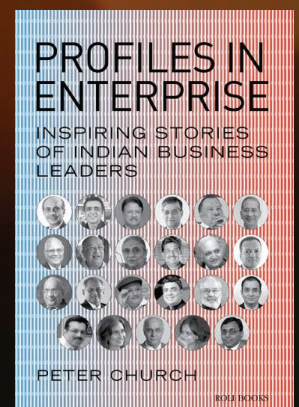
Advised Assetz Group on its high-profile Bangalore based real estate joint venture with Avenue Venture Partners Private Equity.

Indian real estate developer

Advised in resisting the enforcement of two arbitral awards concerning a dispute under a shareholders' agreement and an agreement for the commercial development of land in India.

Profiles in Enterprise

Peter Church, special counsel across our Asia offices, has written a number of books on South Asia, including 'Profiles in Enterprise – Inspiring stories of Indian Business Leaders' and 'Added Value – The Life Stories of Indian Business Leaders'. Peter sits on the South East Advisory Board of the GMR Group and holds professorships at two Indian management schools.



"Stephenson Harwood represents Indian corporates and high net worth individuals on cross-border dispute resolution, including breach of contract and shareholder issues. Also a popular choice of counsel among Indian financial institutions."

Chambers & Partners 2022, India foreign firms



Private client and wealth management

UHNWI client

Acted for a UHNWI client to set up a trust for him and his family.

Non-resident trust

Advised a non-resident Indian in relation to establishing a trust and immigration from Dubai to UK.

HNWI banking dispute

Advised a high net worth Indian individual and his companies in a dispute with Punjab National Bank relating to various loan and security agreements.

Succession planning

Advising various UHNWI and HNWI Indian clients in relation to the succession planning of their UAE estate comprised of moveable corporate assets and immoveable real estate assets and executing a DIFC Will.

Diplomatic missions

Advising the Indian and Sri Lankan Diplomatic Missions in the UAE in relation to the new DIFC WPR Wills & Probate regime.

Restructuring

Leading global media company

Acted for a leading global media company restructuring its Indian operations.

Construction engineering company restructuring

Advised the global asset management firm, Pinebridge Investments, in connection with the restructuring of its investment in SKIL Infrastructure Limited, which held a controlling interest in Pipavav Defence and Offshore Engineering Ltd, a leading manufacturer in the defence sector in India.

Aerospace and defence manufacturer company restructuring and exit

Advised Pinebridge Investments in the restructuring and exit from its investment in Maini Precision Products Pvt. Ltd, an aerospace and defence manufacturer in India.

Real estate JV restructuring

Advised GID Investment Advisors on a joint venture to develop group housing colonies in Gurgaon, India, and a subsequent restructuring of GID's investment.

Indian portfolio divestment

Advised Lehman Brothers estate in connection with its exit from more than 10 principal investments in public and private companies in India.

"They are a serious operator in India."

The Legal 500 2021, India foreign firms

"Maintains a leading reputation for work in the shipping industry and additionally active on disputes in the pharmaceutical, mining and metals sectors."

Chambers Asia Pacific 2022, India foreign firms



Marine

Leading player in oil space

Advised Gulf Petrochem group on their vessel fleet acquisition financing through National Bank of Fujairah.

Maritime eastern investment bank

Acted for the bank on financing and transfer of a substantial maritime asset from an Indian group of companies.

Leading international ship owner

Acting for one of the largest ship owners in the world, working on the full range of shipping disputes for their global fleet of oil tankers and bulk carriers.

Indian shipping giant

Advised on their first foray into offshore contracting including contracts advice for the purchase, provision and management of the Floating Production and Storage facilities.

Vessel purchase from Korea

Acted for Indian buyers in a dispute with Korean sellers under an MOA for the purchase of a vessel for the return of the deposit paid. It involved tracking the vessel and attempting arrests in multiple jurisdictions, freezing injunctions and garnishee orders.

Major shipping and offshore exploration group

Advised in a dispute relating to a contract for a mobile off-shore jackup drilling rig, mobilised for drilling operations in India.

Finance

India's third largest private sector bank

Advised Axis UK and AXIS GIFT City on a EURO 42 million financing for the two SONA Group companies in Germany. Advised Axis Bank UK on a US\$10 million acquisition finance for MASTEK Ltd. Led the transaction team advising Axis Bank Ltd on a multi jurisdiction acquisition transaction for a well-known Indian conglomerate involved in the chemicals industry.

India's fourth largest private bank

Acted as lead counsel for a private banking company in their financing for the Valiant Group in India.

Redevelopment SPV financing

Acted for Deutsche Bank, as arranger, in a financing for a special purpose vehicle which is a subsidiary of Kumar Urban Development Limited for slum redevelopment through offshore fixed fully convertible INR denominated debentures of up to INR equivalent to US\$80 million and onshore secured fixed convertible debentures and an onshore loan to the operating company.

ELF Corporation

Advised this engine lessor in the leasing of aircraft engines to the Indian airline Jet Airways.

Oil and gas company

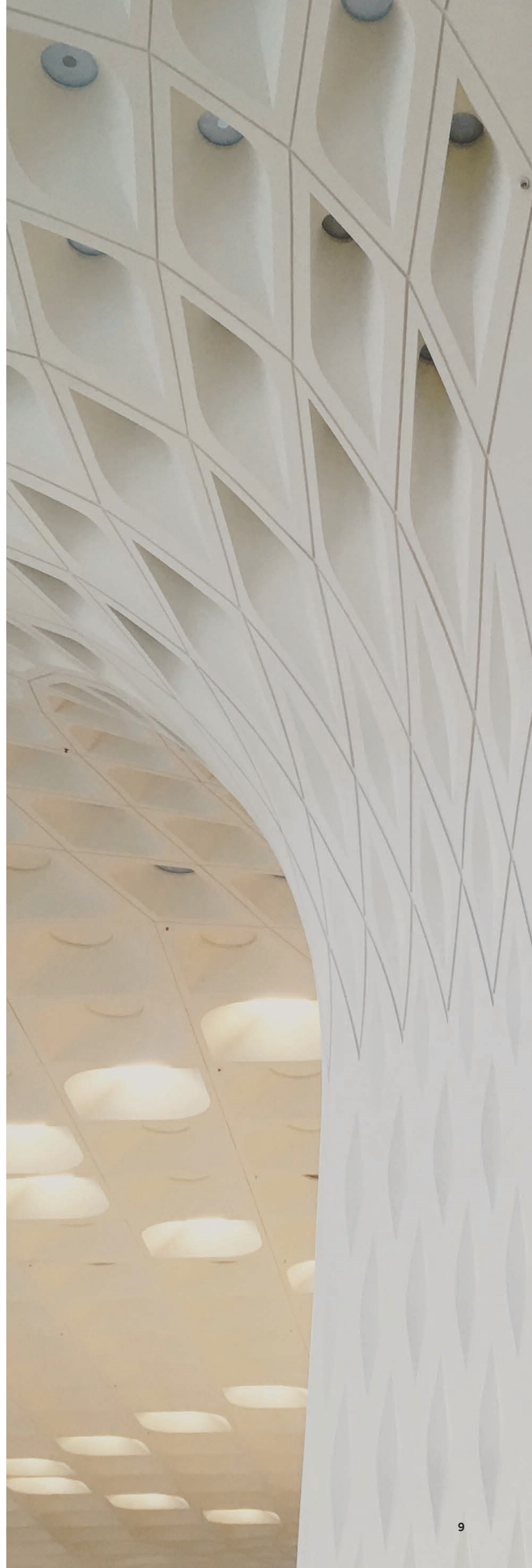
Advised one of Europe's leading oil and gas company on the credit support and associated security package funder on an oil sale agreement with the Indian state oil corporation for a Rajasthan oil field development.

International steel trader

Advised on a limited recourse prepayment financing for Jindal Steel.

"A popular choice of counsel among Indian financial institutions."

Chambers Asia Pacific 2022



Energy and natural resources

Indian power project company

Advised the company on its \$260 million AIM listing and subsequent fundraisings. Also advised KSK as the first company to obtain a standard listing on the Main Market.

One of India's largest business process outsourcing companies

Advised iEnergizer on its admission to AIM, market capitalisation on admission was £174 million.

Natural gas distribution company

Advised Indus Gas on a £300 million AIM listing for the Northern India based oil and gas exploration company now valued at over £1.3 billion.

Established multi-service stockbroker

Advised in connection with the AIM IPO for Indian coal bed methane producer, Great Eastern Energy Corporation and its placing of global depositary receipts.

Financial services

Advised Arden Partners Plc, who provide financial services to corporate and institutional clients, in connection with the AIM IPO for Indian coal bed methane producer, Great Eastern Energy Corporation and its placing of global depositary receipts.

Hardy Oil & Gas

Advised the Indian oil producer on its floatation on AIM, subsequent secondary fundraising, move to the Main Market and disposal of Nigerian oil assets.

"We hire them because they're specialists."

Client quote



"They provide sophisticated, creative advice and are knowledgeable both in their individual specialisms but also the India market as a whole."

The Legal 500 2022, India foreign firms



International work for Indian clients

India's rising prominence in the world economy also means that we represent Indian business interests on an international stage, including in Africa, Europe, the Middle East and South East Asia, where Indian corporates are having an increasingly prominent role.

Africa

Indian diagnostic group

Advised an Indian diagnostics in relation to the market entry and strategic partnership with a Zambian group.

Indian group focused on African oil and gas assets

Advised an Indian conglomerate on the sale of a private company with a majority interest in an oil prospecting licence in Nigeria.

India's largest home-grown home and personal care company

Advised Godrej Consumer Products on acquisition a majority stake (51%) Darling Group, a hair extensions company which operates in 14 countries across sub-Saharan Africa in September 2011.

Europe

Major steel trader

Advised a major Indian steel trader on pre-payment structures with suppliers in Romania, India, Bosnia and Belarus as well as on various limited-recourse financing arrangements.

Affiliate company of major Indian business conglomerate

Commenced ICSID arbitration proceedings against the Government of a former Yugoslav state following the expropriation of a mining licence.

Global metals and mining company

Acted in relation to commodities litigation for various UK based companies within Vedanta Resources, a global diversified metals and mining company founded in India.

Biocon – damages claim

Advised Biocon Ltd on a damages claim brought by a French pharmaceutical company, AB Science.



Middle East

Cleartrip

Advising Cleartrip, a leading online travel company headquartered in Mumbai, on the completion of a significant acquisition of the Flyin Group, an online travel business in Saudi Arabia and three other jurisdictions.

Consumer food products group

Advising an Indian consumer food products group on the expansion of trade activities and distribution agreements within the Kingdom of Saudi Arabia, the UAE and other MENA regions.

Engineering consultancy

Advising a consultancy based across India, Japan and the USA in relation to establishing a regional business hub in the UAE.

KIMS Healthcare Group

Advised KIMS in respect of re-drafting several internal corporate arrangements across the Middle East following investment in 2011 and 2017. Our team also undertook a detailed review of the operations of the group in anticipation of the investment by True North, a leading private equity investor into KIMS. Additionally, we have assisted KIMS in their acquisition of a clinic and pharmacy in Dubai and are engaged in their upcoming projects and expansion plans in the Middle East.

Southeast Asia

International Airport in the Philippines

Advised GMR Infrastructure Limited, one of the fastest growing infrastructure enterprises in India, in a joint venture with Megawide Construction Corporation for the development and operation of the Mactan-Cebu International Airport in the Philippines on a BOT basis in a deal valued at over US\$700 million.

Major contributor to the Indian Power Sector

Advised GMR Infrastructure (Singapore) Pte. Limited on the sale of a 70 per cent stake in GMR Energy (Singapore) Pte. Ltd. to a JV entered into between First Pacific Limited and Meralco PowerGen Corporation, a wholly owned subsidiary of Manila Electric Company.

Online transportation network company

Advised an Indian online transportation network company on expansion into South East Asia.

Construction contract dispute

Advised Marti Contractors Ltd. in connection with the settlement of disputes with an Indian company and exit from a construction contract in connection with a hydroelectric power project in Bhutan.

"Our India experience has been built over decades. We help foreign investors navigate India's complex regulatory environment and Indian businesses expand overseas."

George Cyriac
Partner



London

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Partner, international arbitration,
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