

## Nakul Dewan SA

**SILK: 2019 (SENIOR ADVOCATE) | CALL: 2001 (INDIA); 2010 (SINGAPORE); 2014 (ENGLAND AND WALES)**

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Languages: Hindi (fluent)



### Overview

Nakul has a diverse multi-jurisdictional international arbitration and commercial litigation practice, having qualified in England & Wales, Singapore and India. He was designated Senior Advocate by the Supreme Court of India in 2019, being one of the youngest to have been conferred the designation.

Nakul has extensive experience appearing before courts and international arbitral tribunals in commercial disputes relating to banking and finance, construction and engineering, corporate (joint venture/shareholder/partnership disputes), hospitality, international commercial law (including media and telecommunications), shipping and commodities, mining, energy and natural resources.

Nakul brings a significant level of experience to complex trials, interim applications, injunctions, appellate hearings and jurisdictional disputes. He is also regularly instructed as counsel in setting aside and enforcement proceedings relating to international arbitration awards in England & Wales, Singapore and India.

He has been appointed as arbitrator by the SIAC, ICC and LCIA, and also accepts ad hoc appointments.

### Education

- University of Delhi, India, Sri Ram College of Commerce: B.Com (Hons)
- University of Delhi, India, Faculty of Law: LLB

### Publications

- Chief Editor, *Enforcing Arbitral Awards in India* (Lexis Nexis 2017).
- 'The Legality and Viability of Two-Tier Arbitrations' (2017) 4 NLUJ Student Law Journal 47 (co-author).
- 'Singapore's Proposed International Commercial Court: The Antidote to an Ill of International Arbitration?' (2014) 16 Asian Dispute Review 80.
- 'To seat or not to seat: Art thou relevant' SIAC Journal
- 'Energising Security for Costs: Three realities yawing the boat!!' LCIA India
- *Drafting Arbitration Agreements with Consolidation in Mind*, Asian International Arbitration Journal

### Professional associations

- Singapore Management University: Advisory Board Member
- National University of Singapore: Associate Adjunct Professor
- Delhi International Arbitration Centre: Member
- Mumbai Centre for International

- New York University and National University of Singapore: LLM

Arbitration: Council member

- International Arbitration and Mediation Centre, Hyderabad: Council Member

## Lectures/talks

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- 'Allegations of Political Motivation in Fraud & Asset Tracing Proceedings': panel speaker at Asset Recovery Asia Conference, Singapore (June 2018).
- 'Enforcement of Foreign Arbitral Awards': speaker at ICC masterclass, New Delhi (May 2018).
- 'Enforcement of Arbitral Awards in Asia': speaker at ICC conference, Tokyo (September 2017).

## Example cases

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- Counsel in a SIAC arbitration relating to a US\$800 million Alternative Investment Fund.
- Counsel for a large multinational e-commerce company in a US\$1 billion dispute concerning rescission and repudiation of a shareholder's agreement, conducted under the SIAC Rules.
- Counsel in a US\$80 million claim in a London-seated dispute conducted under the ICC Rules relating to development and distribution of a pharmaceutical product under an exclusive distribution agreement.
- Counsel in a US\$100 million London seated dispute conducted under ICC rules relating to patent infringement under a settlement agreement.
- Counsel for a large steel conglomerate in a US\$4.2 million English Law governed, London seated arbitration in relation to claims under the Sale of Goods Act arising out of the sale of iron billets from an Omani company to an Italian company.
- Counsel in an English law governed, Singapore-seated arbitration relating to a commodities and shipping dispute between Hong Kong and American based entities.
- Counsel for in an English law governed, Singapore-seated arbitration conducted under SIAC rules in relation to non-delivery under a contract for sale of clinker with a supplier based in Vietnam.
- Counsel to a group of shareholders in US\$80 million claim in a Singapore-seated fintech dispute under the SIAC Rules relating to breaches of restrictive covenants, mandatory buy-out obligations and corporate governance issues under a shareholder's agreement, with hearings in Singapore and London.
- Counsel for a large realtor in a Singapore-seated dispute under the SIAC Rules related to mismanagement and unlawful suspension of an international luxury hotel chain under a Hotel Management Agreement with claims and counterclaims of over US\$35 million, with hearings conducted in Singapore and London.

## Banking and finance

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Disputes arising out of investment agreements entered into by private equity funds in various sectors, including telecommunication, real estate, manufacturing, distribution and IT, including enforcing or defending exit options rights, as well as protection of investment.

Advising on the securities and exchange regulatory regime in India.

Recent instructions include:

- Acting as lead counsel for a Hong Kong based private equity fund in relation to a \$15 million dispute relating to Put Options.
- Acting as lead counsel for a Cyprus based private equity fund in relation to a \$30 million claim.

- Acting for Philippine banks, in relation to their defence of a \$368 million claim.
- Acting as lead counsel for a Singapore company in a dispute arising under a convertible loan agreement.
- Acting as lead counsel in a matter relating to the invocation of a US\$75 million Bank Guarantee.

## Commercial law

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A broad spread and depth of industry expertise in international commercial disputes including real estate, manufacturing, distribution and IT, media, technology and telecoms.

Recent instructions include:

- Counsel for an Indian law, Singapore-seated dispute conducted under SIAC rules, arising out of a business transfer agreement executed between an Indian company and a Japanese company relating to claims for purchase price adjustment, misrepresentation and warranties.
- Counsel for an international arbitration under the SIAC rules arising out of a share purchase agreement and an escrow agreement relating to the sale of a leading Indian hospital chain a Dubai-based hospital conglomerate.
- Counsel in a Singapore-seated dispute conducted under SIAC rules relating to the acquisition of shares of a leading below-the-line advertising business by a leading UK company.
- Counsel for a Singapore-seated dispute conducted under ICC rules in relation to private equity investment and the exercise of put options.
- Counsel for a Singapore law, Singapore-seated dispute relating to investment in a real estate company.
- Counsel in an urgent injunction before an emergency arbitrator appointed under the SIAC Rules restraining the sale of knowhow and confidential information as part of a £3.1 billion transaction under a Development Services

## Commercial litigation

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- Instructed as counsel for a large realty group in relation to challenging an arbitral award in a US\$35 million dispute against an international luxury hotel group.
- Argued a landmark case regarding the validity of the group of companies doctrine and joinder of non-signatories to an arbitration agreement.
- Argued a constitutional reference regarding the validity of an arbitration agreement in an unstamped contract, raising and settling complex issues regarding separability of an arbitration agreement under common law.
- Counsel in a leading judgment regarding the effect of the silence of counsel in an action seeking the setting aside of an arbitral award on the grounds of breach of natural justice.
- Argued a landmark case relating to the power of arbitral tribunals to decide upon its own jurisdiction and whether the decision ought to be made first by the Court or the arbitral tribunal.
- Argued a US\$500 million breach of trust claim arising out of a complex structuring of trust assets and raising issues *forum convenience*.
- Argued a landmark case overturning the regulatory ban on trading of cryptocurrency.
- Argued an internationally acclaimed case regarding the enforceability of a New York Convention Award in a foreign seated arbitration arising out of a domestic transaction, raising issues of conflict of laws and freedom of contract.

## Construction / projects and infrastructure

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Disputes involving the construction of power plants, including thermal and hydro-electric power plants, mining, wind energy, engineering and design contracts, buildings and manufacturing plants.

Recent instructions include:

- Instructed as lead counsel for a major air-conditioning company, where the claims and counter-claims arose from a US\$40 million construction contract.
- Acting as lead counsel for a major petrochemical company in a construction arbitration where claims and counter claims exceed US\$700 million.

- Counsel in a US\$10 million dispute conducted under the SIAC Rules relating to claims for indemnity under a shareholder's agreement and concession agreement for construction of a highway.
- Acted as lead counsel in a Singapore-seated arbitration conducted under the SIAC Rules, in a dispute between an Indian petrochemical giant and an Italian construction company relating to concurrent delays in the commissioning of a plant, with claims and counterclaims exceeding US\$100 million.
- Counsel for an Indian law governed ad hoc arbitration seated in India relating to a joint venture company in relation to a US\$545 million oil pipeline dispute where the claims and counterclaims are over US\$1 billion.
- Instructed as lead counsel for the Claimant in claims and counter-claims relating to the collapse of a fitting out berth in a dry-dock in Mumbai, India. The claims and counter-claims are in the region of US\$54 million.
- Defending a steel major in respect of construction claims for a blast furnace in a Euro 12 million dispute.

## Corporate

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Numerous shareholder disputes arising from Shareholders Agreements and Share Purchase Agreements entered into by foreign investors with Asian counterparties including multiple parties. These include disputes relating to creeping acquisitions, rights related to conversion of shareholdings, shareholders take over and control, rights related to management of companies and tax obligations.

Recent instructions include:

- Acting for minority shareholders of a JV company – claims and counterclaims in the region of US\$20 million.
- Instructed as lead counsel in respect of a shareholder dispute regarding a joint venture between a European and Asian Company – sum in dispute 30 million Euros.
- Advising corporate investors in relation to an investment treaty arbitration against an Asian government.
- Defending an Asian government in an investment treaty action against them.
- Acting for shareholders in a shareholders dispute arising out of a US\$30 million acquisition of a media company.

## Mining, energy and natural resources

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Numerous instructions for energy, oil & gas and mining and resources companies, financial institutions, institutional investors, sponsors, governments and contractors including for up-stream mid-stream and down-stream disputes.

Recent instructions include acting as lead counsel:

- For a joint venture company in relation to a \$545 km oil pipeline dispute in India, where the claims and counter-claims are over \$1 billion.
  - For a major steel company in relation to a coal trading dispute in the sum of US\$20 million.
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- Counsel for 12 consolidated Singapore-seated disputes under Singapore law conducted under SIAC rules relating to sale of Indonesian coal, with claims related to carriage and quality.
  - Counsel for an English law governed dispute seated in Singapore and conducted under UNCITRAL arbitration rules, arising out of a settlement agreement relating to a contract of affreightment.
  - Counsel in an English law governed, Singapore-seated arbitration relating to a commodities and shipping dispute between Hong Kong and American based entities.
  - Counsel for in an English law governed, Singapore-seated arbitration conducted under SIAC rules in relation to non-delivery under a contract for sale of clinker with a supplier based in Vietnam.

## Recommendations

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It is a pleasure to work with Nakul. He is very meticulous and thorough in preparation, and is known for his expertise particularly in the field of arbitration and willing to discuss and share his views on any interesting legal proposition. [The Legal 500 Asia Pacific 2023: The English Bar](#)

He is always ready and willing to take that extra effort by devoting time and thinking out-of-the-box to arrive at solutions that best suit the client's interest. [The Legal 500 Asia Pacific 2023: The English Bar](#)

A particular strength of his is the ability to bring commercial logic and practicality to a case. [The Legal 500 Asia Pacific 2023: The English Bar](#)

A first-class barrister, with the finest of intellects. [The Legal 500 Asia Pacific 2022: The English Bar](#)

Market sources note him as someone who is 'winning seminal cases'. [Chambers Asia Pacific 2022](#)

He provides succinct, on-the-point advice, is a great speaker and is able to work with international clients. [The Legal 500 Asia Pacific 2022: The English Bar](#)

Easy to work with and intelligent – a quality act. [The Legal 500 Asia Pacific 2020: The English Bar](#)

Responsive and approachable, he takes a commercial approach and can answer the questions succinctly. [The Legal 500 Asia Pacific 2019: The English Bar](#)

Nakul is a very skilled advocate. His written and oral advocacy help tie together large and complex disputes in a manner which was appreciated by the tribunal. [The Legal 500 Asia Pacific 2019: The English Bar](#)

The cross-examination carried out by him of factual and expert witnesses demonstrates a mastery over not only the facts of the case, but also of the necessary evidence required to establish the claim. [The Legal 500 Asia Pacific 2019: The English Bar](#)