

# UMAKANTH VAROTTIL

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Faculty of Law  
National University of Singapore  
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## PROFESSIONAL EXPERIENCE

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### *Faculty of Law, National University of Singapore (NUS), Singapore*

- **Assistant Professor:** 2010 – 2015
- **Associate Professor:** 2015 – 2023
- **Professor:** 2023 – present
- Courses taught:
  - Company Law
  - Mergers & Acquisitions (M&A)
  - Indian Business Law
- **Vice Dean (Graduate Studies):** 2024 – present
- **Director, Graduate Coursework Studies:** 2018 – 2021
- **Director, NUS Law Academy:** 2018 – 2021

### Visiting Appointments

#### *University of Auckland Law School*

- Course:
  - Mergers & Acquisitions (M&A) (taught, 2017, 2019 and 2024)

#### *University of Sydney Law School*

- Course:
  - Mergers & Acquisitions in Asia  
(taught, June 2017, May 2019, May 2021, May 2022, May 2023 and scheduled to teach in March-April 2025)

#### *Faculty of Law, University of Oxford*

- **Visiting Research Fellow:** January-February 2016
- Commercial Law Centre, Harris Manchester College

***University of Trento, Italy***

- **Visiting Professor:** April-May 2014
- Course (co-taught with Prof. Dan Puchniak):
  - Comparative Corporate Governance in Asia

***Fordham Law School, New York City***

- **Visiting International Professor of Law:** Spring 2009
- Course taught:
  - Doing Business in India

***National Law School of India University, Bangalore***

- Course:
  - Corporate Governance (taught, April 2014 & November 2019)
  - Corporate Transactions (co-taught, December 2014)

***National University of Juridical Sciences, Kolkata, India***

- Course:
  - Corporate Transactions (co-taught January 2014)
  - Mergers & Acquisitions (Summer School in Shillong, June 2012 & June 2013)
  - Corporate Governance (Summer School in Shillong, June 2012)
  - Corporate Governance (March 2017)

***Gujarat National Law University, Gandhinagar, India***

- Course:
  - Corporate Governance (July 2013)
  - Cross-Border Challenges in Corporate Law (August 2019)

***National Law University Odisha, India***

- Course:
  - Corporate Governance (July 2016)

***JSW School of Law, Paro, Bhutan***

- Course:
  - Comparative Corporate Governance (Summer School, June 2024)

**Practice Experience:**

***Amarchand Mangaldas, Advocates & Solicitors, India***

***Positions***

- Partner (2000-2006)

- Senior Associate (1998-2000)
- Associate (1995-1998)

#### *Individual Ranking*

- Ranked as a leading corporate/mergers & acquisitions lawyer in India by the *Chambers Global Guide* (2006 – 2007)

## **EDUCATION**

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### **PhD**

- Faculty of Law National University of Singapore
- 2007-2010

### **Master's in Law (LLM)**

- New York University School of Law
- 2006-2007

### **BA, LLB (Hons)**

- National Law School of India University, Bangalore
- 1991-1995

## **OTHER APPOINTMENTS & ROLES**

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### **Research**

- European Corporate Governance Institute (ECGI) - Research Member (2021-present)
- ECGI Research Committee – Member (2024-present)
- Visiting Director, JSW Centre for the Future of Law, National Law School of India University, Bangalore (2024-present)
- Global Corporate Governance Colloquium (administered by the ECGI) – Director and Scientific Committee Member (2023-present)
- Centre for Banking & Finance Law, National University of Singapore - Member, Executive Committee (2014-present)
- Centre for Asian Legal Studies, National University of Singapore - Research Cluster Coordinator (Comparative Commercial Law) (2017-present)
- EW Barker Centre for Law & Business, Faculty of Law, National University of Singapore – Fellow (2014-present)

## **Editorial**

- Cambridge Studies in Law in India – Series Editor (2023-present)
- Oxford Business Law Blog - Member, Editorial Board (2018-present)
- Singapore Journal of Legal Studies - Editor (Articles) (2010-present)
- Asian Journal of Comparative Law - Editor (2017-present)
- Indian Law Review - Editor (2018-present)
- ECGI Blog - Editor (2021-present)
- IndiaCorpLaw Blog – Founder & General Editor (2007-present)
- NLS Business Law Review - Member, Board of Advisors (2015-present)
- Asian Journal of Legal Education - Editor (2014-present)
- RGNUL Finance and Mercantile Law Review - Member, Advisory Board (2014-present)

## **Other External Appointments**

- Securities and Exchange Board of India, Member – Committee on Review of Takeover Regulations
- Cyril Amarchand Mangaldas, India - Member, Strategic Advisory Board (2015-present)
- School of Law, Shiv Nadar University, Chennai, India - Programme Advisor (2022-present)
- West Bengal National University of Juridical Sciences, Kolkata, India - Distinguished Visiting Professor (2022-present)
- Maharashtra National Law University Mumbai, India - Visiting Honorary Professor (2022-present)
- National Law University Odisha, India - Honorary Professor (2021-present)
- BML Munjal University, Gurugram, India - Member, Academic Council (2022-present)
- National Law University Delhi - Member, Internal Quality Assurance Cell (2021-present)
- NSE Centre for Excellence in Corporate Governance, National Stock Exchange of India, Mumbai - Member, Advisory Committee & Drafting Committee (2012-present)
- GNLU Centre for Corporate & Insolvency Law, Gujarat National Law University, India - External Advisory Member (2012-present)
- Law Society, Singapore – Member, Inquiry Panel (2012-present)

## **Reviewed for Journals and Book Publications**

- Adelaide Law Review
- American Journal of Comparative Law
- Asian Journal of Comparative Law
- Asian Journal of Law & Society
- Asia-Pacific Law Review
- Australian Journal of Corporate Law

- Cambridge University Press
- European Business Organisations Law Review
- Hart Publishing
- International and Comparative Corporate Law Journal
- International Review of Law and Economics
- Journal of Corporate Law Studies
- Oxford University Commonwealth Law Journal
- Singapore Journal of Legal Studies
- Singapore Law Review

## ACADEMIC INTERESTS

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- Company/Corporate Law
- Corporate Governance
- Mergers, Acquisitions & Corporate Restructuring
- Securities Regulation
- Corporate Finance
- Corporate & Commercial Law in India

## PUBLICATIONS

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### Books

- *Mergers & Acquisitions in Singapore: Law & Practice*, 2<sup>nd</sup> edn (Singapore: LexisNexis, 2023) (with Wan Wai Yee)
- *Mergers & Acquisitions in Singapore: Law & Practice*, 1<sup>st</sup> edn (Singapore: LexisNexis, 2013) (with Wan Wai Yee)
  - Reviews of first edition:
    - John Phillips (Professor, Dickson Poon School of Law), King's College, London in [2014] *Journal of Business Law* 333
    - Hans Tjio (Professor, Faculty of Law, National University of Singapore) in [2014] *Singapore Journal of Legal Studies* 262
- *Casebook on Corporate Governance* (Singapore: Sweet & Maxwell, 2009) (with Chew Heng Ching, Tan Chong Huat, Tan Lay Hong & Long Hsueh Ching)

## Books Edited

- *Foundations of Indian Contract Law* (Oxford: Oxford University Press, 2024) (with K.V. Krishnaprasad, Niranjan Venkatesan & Shivprasad Swaminathan)
- *Research Handbook on Shareholder Inspection Rights: A Comparative Perspective* (Cheltenham: Edward Elgar, 2023) (with Randall Thomas & Paolo Giudici)
- *Business Law and the Transition to a Net Zero Economy* (Bloomsbury Publishing, 2021) (with Andreas Engert, Luca Enriques, Wolf-Georg Ringe & Thom Wetzler)
- *The Reform Decade: Corporate and Commercial Law in India* (Eastern Book Company, India, 2020) (with Mihir Naniwadekar & V. Niranjan)
- *Globalisation of Corporate Social Responsibility and its Impact on Corporate Governance* (Springer International Publishing, 2018) (with Jean J. du Plessis & Jeroen Veldman)
- *Comparative Takeover Regulation: Global and Asian Perspectives* (Cambridge: Cambridge University Press, 2017) (with Wai Yee Wan)
  - Review:
    - Andrew Godwin (Associate Professor, Melbourne Law School) in (2018) 19 *Australian Journal of Asian Law* 153-155

## Articles

- “Climate-Related Shareholder Activism as Corporate Democracy: A Call to Reform Acting in Concert Rules” (forthcoming in *Journal of Corporation Law*) (with Dan W. Puchniak)
- “Reconciling Takeover Regulation with National Security Review in the Global M&A Market” [2024] *Journal of Business Law* 535-557 (with You Chuanman)
- “Which companies pay more or less in legal fees? An empirical study of India” (2023) 75 *International Review of Law and Economics* 106138 (with Srinivasan Sankaraguruswamy)
- “Special Purpose Acquisition Companies (SPACs): A Discordant Tale of Two Asian Financial Centres”, (2023) 18 *Capital Markets Law Journal* 202-232
- “Climate Risk: Enforcement of Corporate and Securities Law in Common Law Asia”, (2022) 22 *Journal of Corporate Law Studies* 391-430 (with Ernest Lim)
- “The Divergent Designs of Mandatory Takeovers in Asia”, (2022) 55 *Vanderbilt Journal of Transnational Law* 89-138 (with Wan Wai Yee)
- “Unpacking the Scope of Oppression, Prejudice and Mismanagement Under the Companies Act, 2013, [2020] *Supreme Court Cases* J-1 – J-26

- “Venture Capital in China and India: Does Business Form Matter?”, (2020) 53 *Vanderbilt Journal of Transnational Law* 949-987 (with Lin Lin)
- “Related Party Transactions in Commonwealth Asia: Complicating the Comparative Paradigm”, (2020) 17 *Berkeley Business Law Journal* 1-43 (with Dan W. Puchniak)
- “The Proliferation of Corporate Governance Codes in the Backdrop of Divergent Ownership Structures”, (2020) 24 *Competition & Change* 471-492
- “Hostile Takeover Regimes in Asia: A Comparative Approach”, (2018) 15 *Berkeley Business Law Journal* 267-305 (with Wai Yee Wan)
- “Against Aviation Orthodoxy: India’s Foreign Investment Regime for the Airline Industry”, (2018) 44 *Brooklyn Journal of International Law* 51-108 (with Jae Woon Lee)
- “The Scheme of Arrangement as a Debt Restructuring Tool in India: Problems and Prospects”, (2018) *European Company and Financial Law Review* 585-614
- “Due Diligence in Share Acquisitions: Navigating the Insider Trading Regime”, (2017) (2) *Journal of Business Law* 237-259
- “The Evolution of Corporate Law in Post-Colonial India: From Transplant to Autochthony”, (2016) 31 *American University International Law Review* 253-325
- “State-Owned Enterprises in Singapore: Historical Insights Into a Chosen Model for Reform” (2015) 28(2) *Columbia Journal of Asian Law*, 61-97 (with Tan Cheng Han & Dan W. Puchniak)
- “Regulating Squeeze Outs in India: A Comparative Perspective” (2015) 63(3) *American Journal of Comparative Law* 1009-1052 (with Vikramaditya Khanna)
- “Comparative Takeover Regulation and the Concept of ‘Control’”, [2015] *Singapore Journal of Legal Studies* 208-231
- “Corporate Governance in M&A Transactions” (2013) 24(2) *National Law School of India Review* 50-61
- “Microfinance and the Corporate Governance Conundrum” (2012) 9 *Berkeley Business Law Journal* 242-292
- “The Advent of Shareholder Activism in India” (2012) 1 (6) *Journal on Governance* 582-628
- “The Enforceability of Contractual Restrictions on the Transfer of Shares” (2012) 21(1) *Supreme Court Cases J-1 – J-24* (with V. Niranjan)
- “Investment Agreements in India: Is There an 'Option'?” (2011) 4(4) *NUJS Law Review* 467-493

- “Corporate Criminal Liability and Securities Offerings: Rationalizing the Iridium-Motorola Case” (2011) 23(1) *National Law School of India Review* 109-132 (with Mihir Naniwadekar)
- “Independent Directors and their Constraints in China and India” (2011) 2 *Jindal Global Law Review* 127-155
- “Evolution and Effectiveness of Independent Directors in Indian Corporate Governance” (2010) 6 *Hastings Business Law Journal* 281-376
- “India's Corporate Governance Voluntary Guidelines 2009: Rhetoric or Reality?” (2010) 22 No.2 *National Law School of India Review* 1-28
- “Strategies for Host Country Regulation of Hedge Funds: Lessons from India's Approach” (2009) 11 No. 1 *Australian Journal of Asian Law* 113-134
- “A Cautionary Tale of the Transplant Effect on Indian Corporate Governance” (2009) 21(1) *National Law School of India Review* 1-49
- “Sovereign Debt Documentation: Unraveling the Pari Passu Mystery” (2008) 7 *DePaul Business & Commercial Law Journal* 119-143
- “Corporate Criminality and the Law” (1996) 38 *Journal of the Indian Law Institute* 218 (with T.K. Bhaskar)
- “Regulation of Hazardous Substances: Law and Policy” (1995) 37 *Journal of the Indian Law Institute* 508-518

#### **Case Note**

- “ICP Investments v. Uppal Housing: Pushing Derivative Actions to the Brink”, (2022) 6 *Indian Law Review* 84-95

#### **Book Reviews**

- Review of “Venture Capital Law in China” by Lin Lin [2021] *Singapore Journal of Legal Studies* 412-415
- Review of “Corporate Social Responsibility of Multinational Corporations in Developing Countries: Perspectives on Anti-Corruption” by Adefolake O. Adeyeye. [2013] *Singapore Journal of Legal Studies* 226-229
- Review of “The Globalization of Corporate Governance” by Alan Dignam & Michael Galanis (2012) 2(1) *Asian Journal of International Law* 197-199



## Book Chapters

- “A Disclosure-Based Approach to Regulating AI in Corporate Governance” in Indrajit Dube, ed., *Corporate Governance and Artificial Intelligence – a conflicting or complementary approach* (Cheltenham: Edward Elgar, forthcoming 2025) (with Akshaya Kamalnath)
- “Restraint of Trade in India: Reason (Un)restrained?” in K.V. Krishnaprasad, et al., *Foundations of Indian Contract Law* (Oxford: Oxford University Press, 2024), pp. 237-262 (with Tan Zhong Xing)
- “The Legal and Regulatory Impetus towards ESG in India: Developments and Challenges” in Thilo Kuntz, ed., *Research Handbook on Environmental, Social, and Corporate Governance*, pp. 462-479 (Cheltenham, Edward Elgar, 2024)
- “Comparative Legal Education” in Mathias Siems & Yap Po Jen (eds.), *Cambridge Handbook of Comparative Law* (Cambridge: Cambridge University Press, 2024), pp. 713-733 (with Tan Cheng-Han, Alan Koh, Topo Santoso and Jiangyu Wang)
- “Introduction to the Research Handbook on Shareholder Inspection Rights” in Randall Thomas, Paolo Giudici & Umakanth Varottil, eds., *Research Handbook on Shareholder Inspection Rights: A Comparative Perspective* (Cheltenham: Edward Elgar, 2023), pp. 1-18 (with Randall Thomas & Paolo Giudici)
- “Shareholder Inspection Rights in India: Restricted Scope and Diminished Effect” in Randall Thomas, Paolo Giudici & Umakanth Varottil, eds., *Research Handbook on Shareholder Inspection Rights: A Comparative Perspective* (Cheltenham: Edward Elgar, 2023), pp. 377-395 (with Neha Joshi)
- “Constitutional Conundrums Involving Corporate Insolvency” in Shruti Vidyasagar, et. al., eds., *Constitutional Ideals: Development and Realisation Through Court-led Justice* (Gurugram, India: Oakbridge, 2023), pp. 203-222 (with Rahul Sibal)
- “Shareholder Stewardship in India: The Desiderata” in Dionysia Katelouzou & Dan W. Puchniak, eds., *Global Shareholder Stewardship* (Cambridge: Cambridge University Press, 2022), pp. 360-378
- “Minority Shareholders’ Rights, Powers and Duties: The Market for Corporate Influence” in Afra Afsharipour & Martin Gelter, eds., *Comparative Corporate Governance* (Cheltenham: Edward Elgar, 2021), pp. 346-367
- “Corporate Law in Colonial India: Rise and Demise of the Managing Agency System” in Serge Dauchy, Heikki Pihlajamäki, Albrecht Cordes & Dave De ruyscher, *Colonial Adventures: Commercial Law and Practice in the Making* (Leiden: Brill Nijhoff, 2021)
- “Related Party Transactions in Commonwealth Asia: Complexity Revealed” in Luca Enriques & Tobias Troger, eds., *The Law and Finance of Related Party Transactions* (Cambridge: Cambridge University Press, 2019), pp. 327-360 (with Dan W. Puchniak)
- “Securities Markets” in Devesh Kapur & Madhav Khosla, eds., *Regulation in India: Design, Capacity, Performance* (Oxford: Hart Publishing, 2019), pp. 97-117

- “India” in Bruce Aronson & Joongi Kim, eds., *Corporate Governance in Asia: A Comparative Approach* (Cambridge: Cambridge University Press, 2019), pp. 182-210
- “The Efficacy of India’s Legal System as a Tool for Investor Protection” in Pierre-Henri Conac & Martin Gelter, eds., *Global Securities Litigation and Enforcement* (Cambridge: Cambridge University Press, 2018), pp. 813-845
- “The Stakeholder Approach to Corporate Law: A Historical Perspective from India” in Harwell Wells, ed., *Research Handbook on the History of Corporate Law* (Cheltenham: Edward Elgar, 2018), pp. 381-400
- “Analysing the CSR Spending Requirements under Indian Company Law” in Jean J. du Plessis, Umakanth Varottil & Jeroen Veldman, eds., *Globalisation of Corporate Social Responsibility and its Impact on Corporate Governance* (Springer International Publishing, 2018), pp. 231-253
- “The Significance of Moving Beyond Corporate Social Responsibility (CSR)” in Jean J. du Plessis, Umakanth Varottil & Jeroen Veldman, eds., *Globalisation of Corporate Social Responsibility and its Impact on Corporate Governance* (Springer International Publishing, 2018), pp. 3-23 (with Jean J. du Plessis and Jeroen Veldman)
- “The Nature of the Market for Corporate Control in India” in Umakanth Varottil & Wai Yee Wan, eds., *Comparative Takeover Regulation: Global and Asian Perspectives* (Cambridge: Cambridge University Press, 2017), pp. 344-380
- “Concluding Observations and the Future of Comparative Takeover Regulation” in Umakanth Varottil & Wai Yee Wan, eds., *Comparative Takeover Regulation: Global and Asian Perspectives* (Cambridge: Cambridge University Press, 2017), pp. 474-481
- “Comparative Takeover Regulation: The Background to Connecting Asia and the West” in Umakanth Varottil & Wai Yee Wan, eds., *Comparative Takeover Regulation: Global and Asian Perspectives* (Cambridge: Cambridge University Press, 2017), pp. 3-34
- “The Stakeholder Approach Towards Directors’ Duties Under Indian Company Law” in Mahendra Pal Singh, *The Indian Yearbook of Comparative Law 2016* (India: Oxford University Press, 2017), pp. 95-120 (with Mihir Naniwadekar)
- “Regulating Equity Crowdfunding in India: Walking a Tightrope” in P.M. Vasudev & Susan Watson, eds., *Global Capital Markets - A Survey of Legal and Regulatory Trends* (Cheltenham: Edward Elgar, 2017), pp. 172-198 (with Arjya Majumdar)
- “Board Independence in India: From Form to Function?” in Dan W. Puchniak, Harald Baum and Luke Nottage, eds., *Independent Directors in Asia: A Historical, Contextual and Comparative Approach* (Cambridge: Cambridge University Press, 2017), pp. 352-389 (with Vikramaditya Khanna)
- “The Impact of Globalization and Cross-border Mergers & Acquisitions on the Legal Profession in India” in David B. Wilkins, Vikramaditya S. Khanna & David M. Trubek, *The Indian Legal Profession in the Age of Globalization* (Cambridge: Cambridge University Press, 2017), pp. 170-216

- “Corporate Governance in India: The Transition from Code to Statute” in Jean du Plessis & Chee Keong Low, eds., *Corporate Governance Codes for the 21<sup>st</sup> Century: International Perspectives and Critical Analyses* (Switzerland: Springer International Publishing, 2017), pp. 97-114
- “Corporate Governance” in Linda Spedding, ed., *India: The Business Opportunity* (Lucknow: Eastern Book Company, 2016), pp. 289-342 (with Richa Naujoks)
- “Government Contracts” in Sujit Choudhary, Madhav Khosla & Pratap Bhanu Mehta, eds., *Oxford Handbook of the Indian Constitution* (Oxford: Oxford University Press, 2016), pp. 967-984
- “Mergers & Acquisitions” in Shaun Star (ed.), *Australia and India – A Comparative Overview of the Law and Legal Practice* (New Delhi: Universal Law Publishers (an imprint of LexisNexis), 2015), pp. 99-120 (with Emma Armson)
- “Shareholder Empowerment in Controlled Companies: The Case of Singapore” in Randall Thomas & Jennifer Hill (eds.), *The Research Handbook of Shareholder Power* (Cheltenham: Edward Elgar, 2015), pp. 572-591 (with Luh Lan)
- “The Rarity of Derivative Actions in India: Reasons and Consequences” in Dan W. Puchniak, Harald Baum & Michael Ewing-Chow (eds.), *The Derivative Action in Asia: A Comparative and Functional Approach* (Cambridge University Press, 2012), pp. 369-397 (with Vikramaditya Khanna)
- “Sovereign Debt Documentation and the Pari Passu Clause” in Robert W. Kolb (ed.), *Sovereign Debt: From Safety to Default* (John Wiley & Sons, 2011), pp. 227-234
- “A Dose of Sunlight Therapy: Using corporate and Securities Laws to Treat Climate Change” (2009) 1, *Indian Yearbook of International Law and Policy*, 112-131

#### **Shorter Articles, Policy Papers and Reports**

- “Directors’ Liability and Climate Risk: White Paper on India”, commissioned by the *Commonwealth Climate and Law Initiative* (October 2021), 1-65
- “Environmental and Social Reporting by Indian Companies” (2019) No. 24, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-7
- “The Stakeholder Responsibility of Corporate Boards” (2018) No. 20, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-6 (with Mihir Naniwadekar)
- “The Long and Short of Insider Trading Regulation in India” (2016) No. 13, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-6
- “Corporate Governance in State-Owned Enterprises” (2015) No. 9, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-6

- “Directors’ Duties and Liabilities in the New Era” (2014) No. 5, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-6
- “Emergence of Shareholder Activism in India” (2013) No. 1, *NSE Centre for Excellence in Corporate Governance: Quarterly Briefing*, 1-6
- “Developing the Market for Corporate Bonds in India” (2012) WP/6/2012 *NSE Working Papers: National Stock Exchange of India*, 1-35 (with Vikramaditya Khanna)
- “Corporate Governance in India’s Infrastructure Sector: Issues and Perspectives” (2011) 3 *IDFC Law Reporter* 93-100

### **Research Work in Progress**

- “Holding Disloyal Directors to Account: Functional Divergence in Common Law Asia” (with Vivien Chen, Michelle Welsh, Luh Luh Lan and Wai Yee Wan)
- “The Liability of Credit Rating Agencies in India”, Report for the International Academy of Comparative Law Congress, 2022

### **Other Publications, Columns**

- “Rethinking Acting in Concert: Activist ESG Stewardship is Shareholder Democracy”, *Harvard Law School Forum on Corporate Governance* (19 October 2023)
- “The momentum for ESG in Asia: Less market, more government”, *ECGI Blog* (27 July 2023)
- “ClientEarth-Shell: English Court Rejects Climate-Focused Shareholder Derivative Suit”, *Oxford Business Law Blog* (1 June 2023)
- “Responsible Capitalism and Corporate Purpose: The India Way”, *ECGI Blog* (26 April 2022)
- “Shareholder activism is growing in India. But it faces some hurdles”, *Indian Express* (2 November 2021)
- “Are You A Director On A Corporate Board? What Are You Doing About Climate Risk?”, *BloombergQuint* (4 October 2021)
- “IBC: The Tension Between Value Maximisation And Predictability”, *BloombergQuint* (16 July 2021)
- “SEBI’s backtrack on independent directors”, *The Indian Express* (14 July 2021)
- “Shedding the Promoter Tag: To What End?”, *BloombergQuint* (26 May 2021)

- “Securities Markets Code: A Desirable Design For India”, *BloombergQuint* (22 April 2021)
- “Tata Vs Mistry: Supreme Court’s Deference to Decision-Making in Tata Sons”, *BloombergQuint* (28 March 2021)
- “Committee of Independent Directors in M&A: Virtue or Charade?”, *BloombergQuint* (4 February 2021)
- “Disclosure of Forensic Audit: A Blunt Instrument”, *BloombergQuint* (19 November 2020)
- “The Probity of Delisting in a Downturn”, *BloombergQuint* (26 May 2020)
- “Shareholder Stewardship Efforts: A Mixed Bag”, *BloombergQuint* (25 March 2020)
- “Promoter Reclassification: Who Calls the Shots?”, *BloombergQuint* (18 February 2020)
- “The Great Divide: Chair and CEO Roles”, *BloombergQuint* (21 January 2020)
- “NCLAT’s Tata-Mistry Ruling Raises More Questions Than It Answers”, *BloombergQuint* (20 December 2019)
- “The ‘Corporate Purpose Debate’: Whose Interests Should a Company Serve?”, *BloombergQuint* (14 October 2019)
- “New CSR Rules: The Risks of Greater Rigidity”, *BloombergQuint* (1 August 2019)
- “Blowing the Whistle on Insider Trading”, *BloombergQuint* (24 June 2019)
- “Fintech Regulation: Innovation Sandbox or Cramped Pit?”, *BloombergQuint* (27 April 2019)
- “Accreditation of Investors in Startups: Will it Work?”, *BloombergQuint* (25 March 2019)
- “Dissecting the L&T-Mindtree Takeover Battle”, *BloombergQuint* (20 March 2019)
- “Differential Voting Rights Shares: Call for a Guarded Revitalisation”, *BloombergQuint* (6 February 2019)
- “Board Failures: The Travails of Corporate Governance Without Enforcement”, *BloombergQuint* (29 November 2018)
- “Governance of Financial Institutions: Call for a Paradigm Shift”, *BloombergQuint* (8 October 2018)
- “The Changing Face of Shareholders: Outsourced Governance”, *BloombergQuint* (14 September 2018)

- “Tata-Mistry Case: A Tribunal’s Deference to ‘Corporate Democracy’”, *BloombergQuint* (24 July 2018)
- “Homebuyers as Financial Creditors: An Inelegant Solution?”, *BloombergQuint* (7 June 2018)
- “Out-of-Court Settlement in Insolvency: Process Versus Pragmatism”, *BloombergQuint* (6 April 2018)
- “The Price Waterhouse Case: Determining Auditor Liability”, *BloombergQuint* (18 January 2018)
- “SEBI Clarifies Scope of Embargo Against Share Issuances Following Delisting”, *BloombergQuint* (12 December 2017)
- “The Next Phase of Corporate Governance Reforms”, *BloombergQuint* (7 October 2017)
- “NCLAT Ruling On Mistry Case Against Tata Sons Lays Down Grounds For Waiver”, *BloombergQuint* (25 September 2017)
- “Minority Shareholder Protection as a Numbers Game Opinion”, *BloombergQuint* (18 March 2017)
- “Tata Group Episode: Toe The Promoter Line Or You Will Be Shown The Door?”, *BloombergQuint* (14 November 2016)
- “Battling the Scourge of Fake Corporate Disclosures”, *The Economic Times* (1 August 2016) (with Malek Shipchandler)
- “Judicial Delays in India and Turning Tides – The Significance of the Commercial Courts Act to India’s Dispute Resolution Mechanism”, *Oxford Business Law Blog* (14 April 2016) (with Sriram Chakravarthi)
- “No Way Out: The Reserve Bank of India must review its position on put options or risk driving foreign investors away” (2012) 6(1) *India Business Law Journal* 29-31
- “Making Impact Disclosure Mandatory”, *The Hindu BusinessLine* (9 April 2011)
- “The Idea of a "Professional" Independent Director” (2010) No. 2, *The Directors' Bulletin*, 15-17
- Several articles on matters of corporate and commercial law published in leading Indian national newspapers covering economic and financial news, including the following:
  - Press Note 1: An Act Beyond the Contract (2007)
  - Critique on the Companies Amendment Bill (2003)
  - Revamping Company Law in India (2002)

- Debt Restructuring by Indian Companies (2002)
- Enforceability of Put and Call Options (2001)

### **Special Lectures, Seminars and Conference Papers**

- “The Re-domiciliation Regime in Singapore: Prospects and Challenges” (Presentation at the Competitive Company Law, CLC Corporate Law Conference, 17 January 2025, Harris Manchester College, University of Oxford, United Kingdom)
- “Comparative Review of M&A and Investment Agreements Around the World – India and Singapore” (Presentation at the FRF International Conference organized by the Finance Research Forum and Seoul National University, 30 September 2024, Seoul, South Korea)
- Comments on “Corporate Law in the Global South: Heterodox Stakeholderism” by Mariana Pargendler (at the Global Corporate Governance Colloquium organized by the European Corporate Governance Institute and Columbia Law School, 14-15 June 2024, Columbia Law School, New York, United States)
- “Climate-Related Shareholder Activism as Corporate Democracy: A Call to Reform “Acting in Concert” Rules” (Paper presented at the Asia Corporate Law Forum Climate and Corporate Governance Public Seminar, 11 April 2024, Singapore Management University Yong Pung How School of Law, Singapore) (with Dan Puchniak)
- “SPACS: A Discordant Tale of Two Asian Financial Centres’ (Paper presented at the 20<sup>th</sup> Conference of the Asian Law Institute on “Inclusivity and Diversity in the Context of Asian Law”, 1 June 2023, Faculty of Law, National University of Singapore)
- “Activist ESG Stewardship and Acting in Concert Rules: A Recipe for Faux Green Activism?” (Paper presented at the Business Law Workshop, University of Oxford, 24 May 2023, Faculty of Law, University of Oxford, United Kingdom)
- “The Role of Corporate Governance in Addressing Climate Risk: Global and Asian Perspectives” (2<sup>nd</sup> Annual Lecture of the Institute of European and Comparative Law, University of Oxford, 23 May 2023, Corpus Christi College, Oxford, United Kingdom)
- “SPACS: A Discordant Tale of Two Asian Financial Centres’ (Paper presented at the Conference on “Enhancing Accountability in Corporate and Financial Governance”, 10-11 October 2022, Monash University Prato Campus, Italy)
- “National Security Screening in Cross-Border Takeovers: Shifting Sands in the Market for Corporate Control” (Paper presented at the 3<sup>rd</sup> APELIA Conference, 1-2 June 2022, hosted virtually)
- “Regulating AI in Corporate Governance” (lecture delivered as part of the NIFTI (New Ideas in Finance, Technology and Innovation) Lecture Series organized by the Jindal School of Banking and Finance, India, hosted virtually, 8 April 2022) (with Akshaya Kamalnath)

- “The Role of Corporate Governance in Addressing Climate Risk”, being the Second Shri G.A Thakker Memorial Lecture organized by the Maharashtra National Law University Mumbai (hosted virtually, 30 November 2021)
- “Shareholder Inspection Rights in India: Restricted Scope and Diminished Effect” (Presentation at the Shareholder Inspection Rights: A Comparative Perspective – Asia Conference hosted virtually, 6 June 2021) (with Neha Joshi)
- “Shareholder Stewardship in India: The Desiderata” (Presentation at the 17<sup>th</sup> Asian Law Institute Conference hosted virtually by the National Law University, Delhi, 7 – 9 November 2020)
- “Restraint of Trade in India: Reason (Un)Restrained” (Presentation at the Virtual Conference on 150 Years of the Indian Contract Act 1872, 22 August 2020) (with Tan Zhong Xing)
- “A Comparative Analysis of Shareholder Inspection Rights in India and the U.S.” (Presentation at the 10<sup>th</sup> Emerging Markets Finance Conference, 12-14 December 2019, Mumbai, India) (with Randall Thomas & Neha Joshi)
- “Minority Shareholders’ Rights and Remedies” (Presentation at the Research Handbook on Comparative Corporate Governance Workshop, 27-28 September 2019, Fordham University Law School, New York, USA)
- “Shareholder Stewardship in India” (Presentation at the Global Shareholder Stewardship Conference, 24-25 September, King’s College, London)
- “Venture Capital in China and India: Does Business Form Matter?” (Presentation at the Comparative Corporate Law & Governance: Asian and Global Perspectives, 25-26 July 2019, National University of Singapore) (with Lin Lin)
- “Environmental and Social Reporting in Singapore” (Presentation at the 2nd SNU APLI – NUS CALS Asian Forum for Comparative Legal Studies, 29 January 2019, National University of Singapore)
- “Environmental and Social Reporting in Australia and Singapore: Comparative Analysis” (Presentation at the CEBCLA Corporate Governance Conference 2019, 24-25 January 2019, Singapore) (conference paper with Gill North)
- “Capital Markets and the Regulatory State in India” (Presentation at the 15<sup>th</sup> Asian Law Institute Conference, 10-11 May 2018, Seoul National University, Korea)
- “Securities Regulation” (Presentation at the conference on the “Indian Administrative and Regulatory State” 16-17 March 2018, New Delhi)
- “Related Party Transactions in Commonwealth Asia” (Presentation at the “Comparative Corporate Governance Conference”, 13-14 January 2018, Faculty of Law, National University of Singapore (with Dan Puchniak)



- “Related Party Transactions in Commonwealth Asia” (Presentation at the conference on “Corporate Groups: Facilitation and Control”, 11 January 2018, Harris Manchester College, University of Oxford, United Kingdom (with Dan Puchniak))
- “Due Diligence in Share Acquisitions: Navigating the Insider Trading Regime” (Presentation at the Law & Business Seminar Series, 14 June 2017, Sydney Law School, Sydney, Australia)
- “The Scheme of Arrangement as a Debt Restructuring Tool in India: Problems and Prospects” (Presentation at the Conference on The Scheme of Arrangement as a Debt Restructuring Tool, 12 January 2017, Harris Manchester College, University of Oxford, United Kingdom)
- “Analysing the CSR Spending Requirements under Indian Company Law” (Presentation at the 2016 ICGL Forum on “Globalisation of Corporate Social Responsibility and its Impacts on Corporate Governance: The Chinese Approach and International Experiences”, 14-15 December 2016, Renmin Law School, Beijing, China)
- “Regulating Crowdfunding in India: Walking a Tightrope” (Presentation at the Amity Workshop: Legal Issues in Finance in Europe and Asia, 15 November 2016, Faculty of Law, National University of Singapore)
- “Comparative Takeover Regulation: Global and Asian Perspectives” (Presentation at the 16<sup>th</sup> International Conference of the 21<sup>st</sup> Century Commercial Law Forum, 29-30 October 2016, Commercial Law Research Center of Tsinghua University, Beijing, China) (with Wai Yee Wan)
- “The Stakeholder Approach Towards Directors' Duties Under Indian Company Law” (Presentation at the International Conference on Liberalization and Globalization: Changing Legal Paradigm, 14-16 July 2016, National Law School of India University, Bangalore, India)
- “State-Owned Enterprises in India” (Presentation at the Workshop on Corporate Governance of State-owned Enterprises, 19-20 May 2016, Faculty of Law, National University of Singapore, Singapore)
- “Corporate Governance in India: The Transition from Code to Statute” (Presentation at the International Corporate Governance & Law (ICGL) Forum, 25-26 April 2016, Hong Kong)
- “Due Diligence in Share Acquisitions: Navigating the Insider Trading Regime” (Seminar at the National Institute of Public Finance and Policy, 7 March 2016, New Delhi, India)
- “Corporate Law in India: Evolution and Current Trends” (Lecture at NALSAR University of Law, 5 March 2016, Hyderabad, India)
- “The Nature of the Market for Corporate Control in India” (Commercial Law Centre Lecture, 17 February 2016, Faculty of Law, University of Oxford, United Kingdom)
- “Corporate Law in Colonial India: Rise and Demise of the Managing Agency System” (Presentation at the Conference on “Influence of Colonies on Commercial Legal Practice”, 7-8 January 2016, Fiskars, Finland)

- “The Protection of Minority Investors and the Compensation of Their Losses: A Case Study of India” (Presentation at the 15<sup>th</sup> International Conference of the 21<sup>st</sup> Century Commercial Law Forum, 31 October – 1 November 2015, Commercial Law Research Center of Tsinghua University, Beijing, China)
- “Board Independence in India: From Form to Function?” (Presentation at the 18th Annual Law and Business Conference: The Future of International Corporate Governance, 3-5 September 2015, Vanderbilt Law School, Nashville, USA)
- “The Nature of the Market for Corporate Control in India” (Presentation at the Conference on Comparative Takeover Regulation, 23-24 July 2015, Singapore)
- “The Evolution of Corporate Law in Post-Colonial India: From Transplant to Autochthony” (Presentation at the 12<sup>th</sup> Asian Law Institute (ASLI) Conference, 21-22 May 2015, National Taiwan University, Taipei, Taiwan)
- “Further Reforms to Company Law in India” (Presentation at the Seminar organized by the Institute of South Asian Studies, National University of Singapore, 13 May 2015, Singapore)
- “Legal Services – 2020: A Snapshot” (Keynote Address at the First NLSIU Alumni Worldwide Conference on Legal Services, Legal Education and the State of the Profession: Emerging Challenges organized by the National Law School of India University, 25-26 April 2015, Bangalore, India)
- “Doing Business in India” (Workshop at the Asia Desk Forum organized by the Centre for Asia-Pacific Initiatives, University of Victoria, Canada, 15-18 April 2015, Victoria, Canada)
- “Board Independence in India: From Form to Function?” (Presentation at the Conference on Independent Directors in Asia organized by the Centre for Asian Legal Studies, National University of Singapore (NUS), 26-27 February 2015, Faculty of Law, NUS, Singapore)
- “State-Owned Enterprises in India” (Presentation at the 2nd Conference of the EU Asia Corporate Governance Dialogue Series organized by the European Corporate Governance Institute (ECGI) and the Centre for Law & Business, National University of Singapore (NUS), 24 February 2015, Faculty of Law, NUS, Singapore)
- Comments on “Deals: The Economic Structure of Business Transactions” by Michael Klausner (At the Law & Finance Colloquium organized by the Centre for Banking & Finance Law, NUS and ETH Zurich, 15 January 2015, Faculty of Law, National University of Singapore)
- “The Evolution of Corporate Law in Post-Colonial India: From Transplant to Autochthony” (Presentation at the Annual Meeting of the Association of American Law Schools, 3-5 January 2015, Marriott Wardman Park Hotel, Washington DC, United States)
- “Regulating Squeeze Outs in India: A Comparative Perspective” (Presentation at the American Society of Comparative Law Younger Comparativists Committee Workshop on Comparative Business and Financial Law, 7-8 November 2014, University of California, Davis, Davis, California, United States)

- “The Protection of Minority Investors and the Compensation of Their Losses: A Case Study of India” (Presentation at the XIXth International Congress of Comparative Law, 20-26 July 2014, University of Vienna, Vienna, Austria)
- “Government Contracts” (Presentation at the Workshop on the Oxford Handbook on the Indian Constitution, 17-20 July 2014, Taj Mahal Hotel, New Delhi, India)
- “Takeover Regulation and the Concept of ‘Control’ in India” (Presentation at the SMU-SAL Conference on Comparative Enforcement of Corporate and Securities Laws in Asia, 17-18 July 2014, Supreme Court Auditorium, Singapore)
- “Corporate Governance in India and China: Current Developments” (Presentation at the International Conference on Trade, Investment and Corporate Governance: Law and Policy in India and China, 25-26 April 2014, at New Delhi, India)
- “Rise of Corporate Governance and Shareholder Activism in India” (Presentation at the IBA Conference on The Changing Landscape of Corporate M&A in India”, 21-22 March 2014, Mumbai, India)
- “Shareholder Empowerment in Controlled Companies: The Case of Singapore” (Paper presented at the Shareholder Power Conference at the Faculty of Law, National University of Singapore, 6-7 March 2014, Singapore)
- “Recent Developments in Mergers & Acquisitions in Singapore” (Presentation at Seminar organized by the LexisNexis, 24 February 2014, Singapore)
- “Analyzing India’s New Company Law” (Continuing Legal Education Seminar, 23 October 2013 at the Faculty of Law, National University of Singapore)
- “Shareholder Empowerment in Controlled Companies: The Case of Singapore” (Paper presented at the 16<sup>th</sup> Annual Law & Business Conference at the Vanderbilt University Law School, 26-27 September 2013, Nashville, USA)
- “The Impact of Globalization and Cross-border Mergers & Acquisitions on the Legal Profession in India” (Paper presented at the 10<sup>th</sup> Asian Law Institute Conference, 23-24 May 2013, Bangalore)
- “Building an Effective Board” (Workshop at ON Haat 2013 organised by Omidyar Network, 19 March 2013, Bangalore)
- “Private Sector Concerns” (Roundtable on Infrastructure Development & Good Governance organized by the Jindal Global Law School and the Infrastructure Development Finance Corporation, 23 November 2012, New Delhi, India)
- “The Advent of Shareholder Activism in India” (Distinguished Public Lecture, 22 November 2012, at the Jindal Global Law School, Sonapat, India)
- “Comparative Takeover Regulation: Trends and Impact on Practice” (Continuing Legal Education Seminar, 22 August 2012, at the Faculty of Law, National University of Singapore)

- “Corporate Governance and Takeover Regulation” (Paper presented at the V Annual NLSIR Symposium on Mergers & Acquisitions in India: Recent Regulatory Changes, 5-6 May 2012, National Law School of India University, Bangalore, India)
- “The Impact of Globalization and Cross-border Mergers & Acquisitions on the Legal Profession in India” (Paper presented at the Academic Conference on The Indian Legal Profession in the Age of Globalization, 13-14 April 2012, Harvard Law School, Boston, USA)
- “Corporate Governance in M&A Transactions” (Paper presented at the International Bar Association Conference on The Indian Story in Global Mergers and Acquisitions, 9-10 March 2012, Mumbai, India)
- “Microfinance and the Corporate Governance Conundrum” (Paper presented at the Corporate Law Teachers Association Conference, 5-7 February 2012, Bond University, Gold Coast, Australia)
- “Crossborder Mergers & Acquisitions and the Legal Profession” (Paper presented at the Globalization, Lawyers and Emerging Economies: Academic Conference, 8 Oct 2011, New Delhi, India)
- “Microfinance and the Corporate Governance Conundrum” (Paper presented at the 8th Asian Law Institute Conference on Law in a Sustainable Asia, 26-27 May 2011, Kyushu University, Fukuoka, Japan)
- “Independent Directors and Their Constraints in China and India” (Paper presented at the Michigan-Jindal International Conference on Global and Comparative Corporate Governance, 3-4 Mar 2011, Jindal Global Law School, Sonapat, India)
- “Legal Framework for M&A in India: Current Trends” (Continuing Legal Education Seminar, 16 February 2011, at the Faculty of Law, National University of Singapore)
- “Derivative Actions in India” (Paper presented at the 3rd Biennial HKU-NUS-SMU Symposium, 15-16 Nov 2010, University of Hong Kong, Hong Kong SAR)
- “The Rarity of Derivative Actions in India: Reasons and Consequences” (Paper presented at the Derivative Actions in Asia's Miracle Economies, 23-24 Jul 2010, Faculty of Law, National University of Singapore, Singapore)
- “Recent Reforms to Corporate Governance in India: An Analysis” (Paper presented at the 3rd NLSIR Symposium on 'Corporate Law and Governance', 10-11 Apr 2010, National Law School of India University, Bangalore, India)
- “Beyond Satyam: Analysing Corporate Governance in India” (panel discussion organised by Jindal Global Law School, 4 Feb 2009, University Club, New York, United States)
- “Analysing India’s Approach to Hedge Fund Regulation” (Paper presented at the 5th Asian Law Institute Conference, 22-23 May 2008, Faculty of Law, National University of Singapore, Singapore)

- Conducted an Orientation Programme on “New Frontiers of Corporate Governance” at the National Law School of India University, Bangalore (August 2006)
- “Legal Aspects of Real Estate in India” - Suminfra, Summit on Public Private Partnerships in Infrastructure, Bangalore (2004);
- “Limitation of Liability in IT Contracts” – Consilience – Conference on Technology Laws, Bangalore (2004);
- “Mergers, Acquisitions & Corporate Restructuring” - Annual Conference of the Institute of Company Secretaries of India, Bangalore (2004) and Hyderabad (2005);
- “Securitization” – National Roundtable on Regulation of Financial Sector Regulations, National Law School of India University, Bangalore (2004);
- “Mergers & Acquisitions in the Technology Sector”, MAIT (2003);
- “Analysis of the Companies Amendment Bill, 2003” – Cochin Chamber of Commerce, Cochin (2003);
- “Regulation of Derivatives” – National Roundtable on Securities Regulation, National Law School of India University, Bangalore (2002).

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