



## Karishma Vora

Year of call: 2011 (2006 (India), 2011 (England & Wales), 2020 (DIFC))

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Year of call: 2006 (India), 2011 (England & Wales), 2020 (DIFC)

*"A very hard working lawyer, who is always ready to go the extra mile for her client. Her written advocacy is of a high standard and she is able to break some complicated issues and present them in a simplified and persuasive manner."* The Legal 500 UK 2022

Karishma has a busy commercial disputes and civil fraud practice representing companies and individuals in high value cases before the commercial court and in arbitration.

She specialises in banking, private equity, mergers and acquisitions (M&A), breach of guarantee and fraud disputes. Her sector expertise is in defence, metals and commodities, mining, technology, crypto, pharmaceuticals, distribution and diamonds. She has vast experience in cross border investments and transactions and is sought after by banks and borrowers, private equity funds and family offices alike. She is particularly known for her strategy in complex, multi-jurisdictional litigation and arbitration.

Karishma is typically instructed on jurisdiction challenges, applications for service out, anti-suit and summary judgment applications, Norwich Pharmacal claims and freezing injunctions through to trial. She appears on a led basis and equally leads teams in heavy trials and interim proceedings, depending on the nature of the case.

Karishma frequently works with lawyers from foreign jurisdictions. She has the rare expertise of being triple qualified in England, India and the Dubai International Financial Centre (DIFC) and has reported judgments in all three jurisdictions. Karishma is ranked by the Legal 500 in three practice areas in the UK - banking and finance, commercial litigation and civil fraud, and for commercial litigation in the Middle East and Africa (band 1). Her international practice includes running a set of chambers in India.

Karishma's significant international arbitration expertise includes being appointed as an arbitrator and as counsel in arbitrations seated in London, Singapore, Dubai and India. She has worked on cases governed by the London Court of International Arbitration (LCIA), International Chamber of Commerce (ICC), Singapore International Arbitration Centre (SIAC), London Metal Exchange (LME), Refined Sugar Association (RSA), London Maritime Arbitrators Association (LMAA), Indian Council of Arbitration (ICA) and Mumbai Centre for International Arbitration (MCIA) rules. She is empanelled as an arbitrator with many of these institutions and sits as a sole arbitrator or on a panel.

Karishma is an alumna of the London School of Economics where she also taught commercial law. She

serves on Combar's India and Middle East sub-committees and is the only woman appointed to the advisory council of the ICA



## Areas of expertise

Banking and Financial Services  
Commercial Contracts  
Civil Fraud  
Technology and Cryptocurrency Disputes  
International Arbitration  
Alternative Dispute Resolution - Arbitrator  
International Practice - India  
International Practice - Middle East

## Banking and Financial Services

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*"Very thorough and very committed – she knows her stuff, is tactically aware and sees the bigger picture and where we are going with it."* The Legal 500 EMEA 2021 (Tier 1)

Karishma is a specialist in high-value cross border lending and guarantee defaults. She was recently successful at the English Commercial Court in a case worth \$2.1 billion where she represented five first class banks against GVK Coal Developers. She was also represented the only winning defendant in the \$300 million loan default case at the DIFC Court arising from the NMC Health Scam.

She is adept at handling banking litigation where the main facility agreement has a governing law that is different from underlying guarantees/security documents. She effortlessly deals with cases where one or more legs of the proceedings are outside England, such as before courts and tribunals in India, USA or the DIFC in Dubai.

She is instructed by banks or by borrowers and guarantors alike and has had successes for both sides, including when appearing against heavyweight silks.

### Cases of note

- ***Bank of Baroda v GVK & Ors*** [2023] EWHC 2662 (Comm) (trial judgment), [2023] EWHC 2559 (Comm), [2023] EWHC 2560 (Comm), [2023] EWHC 2558 (Comm), Successful before Justice Moulder of the English Commercial Court in obtaining a judgment worth US\$ 2.1 billion on behalf of a consortium of first class banks in a breach of loan and guarantee agreements for sums borrowed to develop a coal mine in Australia".
- ***Punjab National Bank v Vishal Cruises and Passat Kreuzfahrten*** [2020] EWHC 1962 Defended guarantors in claims over €20m where one leg of the dispute proceeded in parallel at the NCLT in India. Karishma was successful in obtaining a settlement one week before trial for sums less than the claimed value. Karishma's strategy progressed the case to trial rather than ending in summary judgment that is typical in such matters.

- **Emirates NBD Bank v KBBO** DIFC Claim No. CFI-045-2020, order dated 18 August 2021 Karishma, leading a team, successfully lifted a US\$300m freezing injunction for a corporate guarantor at the DIFC Court in this matter linked to the NMC Health scam. The matter concerned forgery and lack of a good arguable case.
- **Punjab National Bank v Srinivasan** [2019] EWHC 89 (Ch) Successfully defended a personal guarantor of a US wind energy company in this US\$37m loan case on grounds of fraudulent misrepresentation and breach of full and frank disclosure by the bank during their application to serve out.
- **Barclays Bank Plc v Svizera Holdings BV** Represented guarantors in a US\$35m trial concerning breach of a facility agreement and currency swap. Karishma was subsequently instructed to draft a US\$14m claim against the receivers for selling assets at undervalue pursuant to the primary case.

## Recommendations

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Karishma's Legal 500 rankings can be found [here](#).

- *"Karishma brings a true knowledge of both the Indian and English legal markets which [is] really valuable in cross-border disputes involving those jurisdictions where you have elements of law from both"* The Legal 500 UK 2024
- *"Karishma is extremely hard working and committed to her clients. She is responsive, friendly and a pleasure to deal with. She pursues her client's interests with dogged determination and does a lot of oral advocacy. She is known for her work on India related disputes."* The Legal 500 UK 2023
- *"A very hard working lawyer, who is always ready to go the extra mile for her client. Her written advocacy is of a high standard and she is able to break some complicated issues and present them in a simplified and persuasive manner."* The Legal 500 UK 2022
- *"Hard working, diligent, enthusiastic, good at building rapport with clients and instructing solicitors"* The Legal 500 UK 2021
- *"Very thorough and very committed – she knows her stuff, is tactically aware and sees the bigger picture and where we are going with it."* The Legal 500 EMEA 2021 (Tier 1)
- *"She is a forceful advocate who fights hard for her clients' interests."* The Legal 500 UK 2020
- *"Her analytical and systematic approach to matters are just one of her many hidden strengths."* A client instructing her on an LCIA arbitration
- Mrs Justice Cockerill: *"Ms Vora... has done an excellent job..."*
- Mr Justice Picken: *"...was grateful for Ms Vora's clear submissions"*.

## Memberships

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### Committee Member

- Serving member of FICCI's arbitration arm, the Indian Council of Arbitration's international advisory committee.
- Serving committee member on two COMBAR subcommittees - The COMBAR India Subcommittee and the COMBAR UAE subcommittee. Karishma is also 39 Essex Chambers' representative for COMBAR.
- Served on the organising committee of the Bar Council's Annual Bar Conference in 2018
- Gray's Inn Barristers' Committee (January 2014 – January 2017)

### Memberships

- The Commercial Bar Association (COMBAR)
- The Chancery Bar Association
- African Arbitration Association (AfAA)
- The London School of Economics Lawyers Alumni Association
- Indian Council of Arbitration, New Delhi
- Bombay Bar Association, Mumbai
- Life member of Indian National Trust for Art and Cultural Heritage (INTACH)

## Qualifications

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### Education

- Karishma is an alumna of and taught commercial law at the London School of Economics.
- 2003 London School of Economics and Political Science, BSc (Hons)
- 2006 Government Law College, Mumbai, LLB (first)

### Scholarships and Prizes

- 2017 Karishma won the 'Commercial Disputes Lawyer of The Year Award' conferred by The Lawyer Monthly Women In Law Awards
- 2015 Karishma was nominated for the Rising Star Award at the Society of Asian Lawyers Annual Awards
- 1999-2003 London School of Economics entrance grant
- 1997-1999 The Mahindra United World College scholarship
- 1997 The Leela Moolgaokar Award for academic excellence at the ICSE (10th grade)
- 1997 The Bombay International School award for topping the ICSE examinations (10th grade)

## Additional Information

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### Publications

- 2021 *"Anti-suit Injunctions"* in a Thompson Reuters published book titled 'Commercial Arbitration: International Trends and Practices'.
- 2021 "ERP Software Disputes: Common Pitfalls".
- 2020 "Why not be less shy in the use of Worldwide Freezing Injunctions?"
- 2015 Indian arbitration law: A roundup of the year 2015
- 2015 India's landmark judgments on arbitration law from 2014

### News

- Indian banks win UK High Court challenge over unpaid loans by Singapore's GVK - The Economic Times
- Gvk: 6 Indian banks win \$2bn case against GVK in London HC - Times of India
- PNB's UK subsidiary loses Rs 320 crores fraud case – Times of India
- New UK ruling on PNB debt recovery stayed | World News - Hindustan Times
- Mallya could escape extradition through asylum route - Times of India

- Vijay Mallya's extradition delayed, speculation mounts over his application for asylum - Times of India - New India Life
- From Bombay HC to London's Royal Courts of Justice: Karishma Vora's long journey to become an English barrister - Legally India - Career Intelligence for Lawyers, Law Students
- 'There is no dearth of work in India. In England, one has the luxury of time to prepare for a case.'  
Karishma Vora, Second dually qualified barrister in India and England after Salve (livelaw.in)

## Webinars

- Conference hosted by IAMC Hyderabad and White & Case in London - Arbitration In India: From Challenges To Opportunities - A Roadmap To 2030.
- Conference hosted by Indian Council of Arbitration (ICA) - Arbitrating Indo-UK Commercial Disputes"  
Indian Council Of Arbitration Holds The Second Edition Of "Arbitrating Indo-UK Commercial Disputes"  
Conference In London (livelaw.in)
- Kenya-UK Legal Symposium organized by Bar Council of England and Law Society of Kenya. Karishma spoke on 'The rise in the use of cryptocurrencies in business and fraud' and 'International commercial arbitration and ADR – hot Africa-related topics' Kenya-UK Legal Symposium  
([barcouncil.org.uk](http://barcouncil.org.uk))
- India Round Table Conference organized by Combar. Karishma spoke on 'Getting Parties In – Can non signatories be required to arbitrate?'
- Karishma's webinars can be accessed on her YouTube channel  
here: <https://www.youtube.com/channel/UCh5iGBRWNw7rOZLmx7JG18Q>
- Conference hosted by Indian Council of Arbitration (ICA) - Arbitration in the Era of Globalization
- Webinar hosted by SIAC India - India's experience with Emergency Arbitrations
- Webinar hosted by Nishith Desai & Associates - Not a MANel
- Webinar hosted by Howard Kennedy and Shardul Amarchand Mangaldas & Co - Enforcement – harnessing the real power of arbitration?
- Conference hosted by Indian Council of Arbitration (ICA) - Shareholder Disputes
- Webinar hosted by At Home, Around the World – Technology and its impact on the way disputes are managed
- Interview by Her Forum - Being triple qualified in England, India and DIFC
- Interview by Alumni Association of Government Law College Mumbai - Learnings from practicing law overseas
- Webinar hosted by LexisNexis - Latest commercial contracts
- Conference hosted by Mumbai Centre for International Arbitration (MCIA) - Institutional Arbitration - The way the world arbitrates
- Conference hosted by African Arbitration Association (AfAA) – Interplay between Arbitration and Litigation: the important role played by domestic courts in safeguarding disputing parties' choice to resort to arbitration

## Languages

- Hindi (fluent)
- Gujarati (fluent)
- Marathi (basic)

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