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SIDDHARTH YADAV SA

CALL: 1996 **KC:** 2021
Email Clerks



OVERVIEW

Siddharth is a Senior Advocate (equivalent to KC in India) practising before the Supreme Court of India and various High Courts, all over the Country, and appears frequently in International Arbitrations. He has experience in excess of 27 years, having joined the Bar in the year 1996. He holds a Honours degree in History from St. Stephens College, India and a Masters' degree in Law (LL.M.) from the University of Sheffield, England with specialisation in International, Commercial and European Law.

Siddharth's primary practice areas are in the field of International Arbitration, Company Law, Commercial Law, Property Law & Family disputes, relating to Wills, Probate & Partitions. He frequently appears for Solicitors and large multi-national corporations both as a Counsel & also sits as an Arbitrator held under the aegis of ICC, SIAC, LCIA and ad-hoc arbitrations.

Siddharth commenced his practice as a trainee Barrister in London before returning to New Delhi to join the Chamber of former Attorney General for India. Thereafter, he successfully set-up a large independent practice as a Counsel, leading to his Designation as a Senior Advocate ('KC') in the year 2021.

QUALIFICATIONS

- B.A. (Honours), St. Stephens' College, India
- LL.M., University of Sheffield, England

LANGUAGES

- Hindi
- English

EXPERTISE

CIVIL FRAUD

Over last 27 years, Siddharth has represented several Multi-national Corporations assisting them in recovering their assets and investment:

- Acted for a Company based in Israel which owned several helicopters. The machines were given on wet lease to a Company in Ireland, which in turn gave the same on lease to a Company in Azerbaijan, which in turn gave the same on lease to a Company in India. The Indian Company fraudulently retained the machines and refused to return the same to the Israeli Company, on the ground of absence of privity of Contract. High Court of Delhi upon action taken by the Israeli Company, cancelled the license of the helicopters and grounded the same, leading to recovery of the machines to the Israeli Company.
- Acted for a Luxembourg based Steel Corporation before the High Court of Bengaluru which initiated action against a Chinese Company for having copied the design of their Bell-less top ('BLT') charging system and illegally sold the same to an Indian Company. The Court granted an order in favour of the Luxembourg Company, restraining the Indian Company from using the BLT, sold to them by the Chinese Company.
- Acted (not as lead counsel) before the High Court of Mumbai in obtaining orders from Court for cancellation of license of a helicopter, whereby the aircraft was declared not Air-worthy and unsafe for travel.
- Acted for a Dubai based Shipping Company which had not been paid for conducting repairs to the Ship, by the American Company, which owned the Ship. The Ship when arrived at a port in India, was arrested by an order passed by the High Court of Chennai.

Acted for an American Investment Fund, which had invested in acquisition of one of the largest Cloth mills in India. After completion of Sale, the erstwhile owners obtained prohibitory orders against the Senior Management of the Company, restraining them from joining the new Owners (Fund). The Court at Ahmedabad, Gujarat dismissed the Petition, in favour of the Investment Fund.

COMMERCIAL LITIGATION & ARBITRATION

Siddharth's principal area of practice remains commercial litigation and international arbitration, with expertise in cross-examination.

- Acted for an Indian Company in their dispute with their Japanese Joint-Venture Partner ('JV'). The Japanese Company initiated proceedings against the JV partner for non-payment of royalty and mis-management of affairs of the Company. The defence set-up by the Indian Company, against the allegations of the Japanese Company, were upheld and the dispute was referred to Arbitration held in London.

- Acted for a large Indian Steel Corporation against a Korean Conglomerate as lead Counsel in an Arbitration conducted under aegis of ICC, Paris. The award passed in favour of the Korean Company by a split verdict of the Arbitral Tribunal is under challenge before the Court at Kolkata.
- Acted (not as lead Counsel) for a Corporation before the High Court of Delhi, which had challenged an Award passed by ICC, Paris in favour of a German Steel Company. The High Court & Supreme Court set-aside the Award in favour of the Indian Company.
- Acted for a Corporation seeking to set-aside the Award passed by the Sole Arbitrator in Arbitration held under the aegis of ICC, Paris. The Award has been challenged on the ground of non-appreciation of evidence by the Arbitrator, and interpretation of governing law.
- Acted for a Real Estate Company in Arbitration proceedings which led to split of the Company between the conflicting shareholders, who were Cousins. Represented successfully the Party which held 34% shareholding in the Company, in distribution of assets in their favour by way of an Arbitral Award.
- Acted for several high net worth individuals who owned valuable and large Real Estate. They were approached by a Land Developer who offered to jointly develop and market their land, against which the landowners were contractually committed money, besides a fully developed housing project. The developer failed in its commitment, leading to initiation of Arbitration, wherein an Award towards compensation in the form of damages was passed in favour of the landowners.

COMPANY & PARTNERSHIP

Siddharth has advised companies from multiple jurisdictions, involving complex issues such as third-party recoveries, management of shareholding and distribution of assets amongst shareholders.

- Acted for a garment manufacturing Indian Company, which was in a Joint-venture with a Holland based Company. The Dutch company made an attempt to dilute the shareholding of the Indian Company, by offering preferential shares to the Dutch Company, against which an order of restrain was passed in favour of the Indian Company, by the High Court of Mumbai.
- Acted for a Management team against illegal dilution of their shareholding leading to non-payment of their committed dues, by an American Company. The Management initiated action at Courts at Delhi, which led to reference of disputes to Arbitration before the Singapore International Arbitration Tribunal ('SIAC'), leading to full payment in favour of the Management team, of their dues.
- Acted for a Shareholder who sought 50% share in the Company by way of division of all assets, from the balance 50% held by his brother. The brother resisted on the pretext that his shareholding was 55% and not 50%. The case was fought before National Company Law Tribunal ('NCLT'), High Court at Kolkata and Supreme Court of India, wherein the Court eventually held 50-50 per cent shareholding, in favour of the Parties.
- Acted for a Client (majority shareholder) for his claim over right to manage and control the Company (Brewery), along with his sons; a right contested by his brother and nephews. The NCLT upheld the Client's right of management and control, which vested absolutely without any interference from his brother and nephews, who were the minority shareholders.
- Acted for minority shareholders in their challenge to the mismanagement in the affairs of the Company, by the majority shareholders, who sought to dilute a valuable asset of the Company, on the ground to pay debts towards financial institutions. The majority shareholder had siphoned-off funds to off-shore companies in England, Singapore and Australia.

INSOLVENCY & ASSET RECOVERY

Siddharth's expertise in insolvency proceedings makes him the first choice Counsel in complex cases, across all forums, namely, National Company Law Tribunal, National Company Law Appellate Tribunal and the Supreme Court.

- Acted for erstwhile owner of a Company who had lost control over the Company by way of order for liquidation and eventual sale of the Company, by NCLT. The Supreme Court held that the process followed by the liquidator was not as laid down in Insolvency & Bankruptcy Code of India, 2016.
- Acted for Resolution Professional in a large housing project which involved over 700 residents.
- Acted for erstwhile Director of a Company which is facing liquidation proceedings before the NCLT, to demonstrate that the initiation of Insolvency proceedings against the Company, ***per-se***, is contrary to the provisions of Insolvency & Bankruptcy Code of India, 2016.
- Acted for a Company before NCLT wherein the question of law arose whether pendency of Arbitration proceedings between the parties, would have any impact on the insolvency proceedings, between the same parties.
- Acted for a Company managed by the elder brother, in dispute with the younger brother, who was in control of the other group company. After arriving at a written settlement, disputes still continued between the brothers, leading to filing of multiple petitions for distribution of assets, insolvency of companies and contest over shareholding pattern by way of cross-holdings in the group companies.

REAL ESTATE

The core area of practice for Siddharth, besides Commercial Litigation and International Arbitration remains execution and challenge to Wills, Grant or objection to Grant of Probate, with emphasis on High-Net Worth Individuals and distribution of their assets.

- Acted for Mr. Jagmohan Prasada who had set-up a Will of his late grandfather, who had bequeathed his entire Estate in favour of his one son, i.e., father of Mr. Prasada while dis-inheriting his other son. The Court upheld the Will of the grandfather, thereby handing over the Estate in favour of Mr. J. Prasada.
- Acted for a Mr. Sai Chanakya, a High Net Worth Individual ('HNI') for division of movable assets and immovable properties, spread over Delhi. The High Court ruled in favour of Mr. Chanakya to hold that he had 1/3rd share in all the assets, left behind by his grandfather.
- Acted for Ms. Deepika Talwar against her two sisters in a contest for Partition of Estate of her late father. Ms. Talwar, who is based in New York, USA sought 1/3rd share in the Estate of her father, which was being denied by her sister, who was based in India. The third sister was based in London, England.
- Acted for Mr. Gautam Srivastava and his sisters in a Suit for Partition, filed by his sister-in-law wherein she challenged the validity of the Will of late father of Mr. Srivastava.
- Acted for Mrs. Jyoti Wazir & her sister in their challenge to the Will of their father, against the brother. The brother had set-up a Will of the father, thereby claiming exclusive right over the Estate. The Will was challenged on the ground that the same was not validly and legally executed and that the same had been executed by the father, under duress.
- Acted for Mr. Harjit Singh Kochhar, in his Petition for grant of Probate of the Will of his late father. The Petition was challenged by his brothers on the ground that the Will was executed by the father, when he was of unsound mind, being 93 years old.
- Acted for Mrs. Amrit Srinivasan, in her challenge to the Will of her late father, whereby her brother claimed exclusive right over the Estate. The dispute involved several movable and immovable properties, spread over different jurisdictions.

CHARITIES

Acted for the son of a religious leader, upon the demise of the leader, who was head of the largest Muslim Charitable Organisation in India. The dispute was for control over the Organisation, which has over 1 million followers. The Uncle, who was brother of the religious leader, contested for Control with the nephew. The son now controls and manages the Organisation, as per direction of the Court.

NOTABLE CASES

- *Tahir Azhar & Others V/s Union of India & Others, W.P. (C) No. 1953 of 2021*