

SHABBIR S. WAKHARIYA

MONTAGU PARTNERS LLC
43 West 43rd Street, Suite 130
New York, NY 10036

Office: +1-212-859-5087
Direct: +1-646-403-3999
E-mail: swakhariya@montagupartners.com

Areas of Concentration/Practice Areas

Over 30 years of wide and varied corporate and finance experience advising international clients. Over 20 years of professional practice in New York and the next 14+ years growing a private practice in India, providing clients in the United States, United Kingdom, Europe, and Africa with strategic advice on doing business in India and on cross-border issues.

Employment

Montagu Partners LLC; New York, NY; partner

Wakhariya & Wakhariya; Mumbai, India; founding member and partner

Bar Admissions

India, New York, Washington, D.C.

Solicitor: England and Wales

Languages

English (native), Hindi (fluent), Gujarati (fluent), Urdu (fluent)

Education

Duke University School of Law, LL.M.; Durham, North Carolina, USA

University of Mumbai, LL.B.; Mumbai, India

University of Mumbai, B.A. (economics and political science); Mumbai, India

Professional Memberships

International Bar Association

American Bar Association

New York City Bar Association

Community Service

Advisory Board Member of a special-purpose Indian organization for advising entrepreneurs, startups, and legacy businesses on strategic growth plans.

Editorial Board Member of *Judicature International*, the scholarly journal about judging of the Bolch Judicial Institute at Duke University School of Law.

Secretary and Director of a special-purpose UK corporation for protection of intellectual property.

Mediator in family and small business disputes.

Former Secretary Trustee of a not-for-profit managing an affiliate College of Mumbai University.

Former Trustee of a Trust/NGO promoting the concept of *Sharia* compliant loans.

Former Advisory Board member of a 250-bed multispecialty hospital in Mumbai.

Significant Representations and Experience

Corporate

Advised on a US\$20 million investment by the United States International Development Finance Corporation (DFC) in an agritech fund via a Singapore feeder fund into Southeast Asia.

Project Counsel to an international postgraduate academic institution on the development of two new campuses—one in Nairobi, Kenya, and the other in Mumbai, India. Drafting and negotiating design and construction contracts with U.S., Kenyan, and Indian architects and contractors; advising on risk mitigation and financing issues.

Represented a Ugandan construction and development company on structuring financing from the Ugandan and Indian diaspora for middle-income housing projects in Kampala, Uganda.

Advised on U.S. law issues in the structuring and offering of India Development Bonds and Resurgent India Bonds to the Indian diaspora as a nonresident long-term deposit exempt from U.S. Securities laws.

Advised a Swiss-headquartered South African company on Indian corporate and securities law and enforcement issues.

Counsel to a consortium of international EXIM lenders on the assignability of an international multicountry gas project.

Lead lawyer for the second-largest U.S. bank holding company by assets on the second phase of India's first mega-power project and on related enforcement after the developer.

Represented a major U.S. telecommunications company on six tranches of funding its Indian subsidiaries under the External Commercial Borrowing (ECB) regulations of the Indian Foreign Exchange Management Act, including all monthly compliance filings relating to the ECBs.

Advised a major American aerospace and defense contractor on legal and regulatory issues for setting up ground stations to receive and transmit data from a National Polar-orbiting Operational Environmental Satellite System (NPOESS).

Advised a Japanese multinational financial services institution on English law issues relating to borrower guarantees and providing English law opinion on the UK-based guarantors.

Represented the world's largest U.S. nonprofit membership organization for project management on Indian financing regulations affecting the funding of its India subsidiary, on receiving membership payments via digital online systems, on Goods and Services Tax structuring and compliance and reorganization of its charter for chapter memberships.

Advised a U.S. and India nonprofit (501(c)(3) and charitable trust) on making *Islamic Sharia* compliant loans under U.S. IRS rules and Indian tax laws.

Strategic legal adviser (pro bono) to an Indian religious charitable trust and its affiliates on various trust law and Waqf law issues.

Represented a U.S. based web-solutions company in funding its Indian subsidiaries under India's foreign direct investment and Reserve Bank of India regulations.

Represented a U.S.-headquartered international timeshare company on structuring timeshare sales to Indian customers in compliance with India's foreign direct policies and Reserve Bank of India regulations.

Advised a German airport construction company in bidding for construction and operation of India's first private international airport.

Advised a UK fintech company on corporate, finance, and foreign investment compliance issues.

Represented the world's largest Japanese-U.S. media and entertainment conglomerate in the formation of a collective investment scheme for film financing under Indian Securities laws and regulations.

Represented a Belgium-based society that owns and operates the world's largest secure industry standard network for financial messaging on Indian law and corporate compliance issues; incorporated its Indian subsidiary and advised on the formation of a JV with the Reserve Bank of India for establishing a local Indian real-time payments and settlement network.

Advised an Ireland-headquartered financial services company on regulatory, corporate, and labor law issues concerning its captive back offices in India.

Represented one of the world's largest British money management firms in the formation of its captive back office, including advice on human resources, tax, and structuring issues under Indian foreign direct investment and Reserve Bank of India regulations.

Advised and negotiated for the world's largest precious-metals trader on enforceability of security issues arising from its gold supply/import agreements.

Negotiated right-of-way agreement for an Asian metropolis city's electricity and transport utility for granting right of way over street lighting poles.

Advised a German high-end bathroom fittings company on joint venture and establishment of manufacturing facility issues.

Drafted power purchase agreements and financing documents for various captive and greenfield power projects for U.S. energy developers in India in the 1990s and 2000s. Advised on various Indian laws, rules, and regulations concerning foreign direct investment, securities laws, energy policy, environmental policy, and labor laws.

Advised a significant U.S. telecommunications company for more than 20 years on telecom and IT regulations to provide telecommunications and internet-based data services and start of commercial operations.

Advised U.S., UK, and Irish companies, including a significant global financial institution, on setting up back-office operations in various parts of India.

Helped a U.S. insurance company divest its India operations to one of the world's largest IT companies by drafting and negotiating a complex sale and license back agreement.

Advised on telecommunications, broadcasting, uplinking, and data storage and transmission regulations to a U.S. defense contractor in a multijurisdiction, multisatellite launch project.

Represented a Swiss pharma major in establishing its vaccine business in India, its distribution contract, and its eventual sale to a U.S. pharmaceutical company.

Advised an Israeli-Swiss pharma company on cross-border pharma product-distribution issues.

Advised a U.S. company on the launch of a novel noninvasive assisted reproductive device.

Significant experience in advising one of the world's largest hospitality chains, including its vacation club affiliate on various real estate, financing, and timeshare issues and HR matters.

Litigation and ADR

Provide strategic counsel to clients in cross-border disputes, defending against contractual or commercial claims in courts and in international arbitrations.

Successfully defended a Swiss pharma major in an international ICC arbitration against its French joint venture partner, including against challenges in various courts in India.

Represented and defended various Indian and foreign banks in commercial litigation in the Bombay High Court and in the Federal District Court of the Southern District of New York and occasionally in the Supreme Court of the State of New York for recovery of loans and enforcement of collateral security interests.

Publications

A Synopsis of Sports Law in India, International Bar Association (June 2024)

Corporate Governance, Chambers and Partners Global Practice Annual Guide (2019–2023)

Why I Generally Do Not Recommend Arbitration in India, LinkedIn (24 September 2018)

The (Un)ease of Doing Business in India: Is the World Bank Group's Ranking Determinative of Ground Realities, LinkedIn (19 July 2018)

Outsourcing India's Advantages, Asia Law & Practice (February 2004)

Supreme Court Ruling Good News for Investors, Asia Law & Practice (November 2003)

IBA Asia Pacific Forum Newsletter (June 2001)

Telecom Regulation in India: Parts I & II, The Metropolitan Corporate Counsel, (March/April 2001)

Connecting IT: Regulatory Framework Governing Indian Telecoms, Asia Law & Practice (January 2001)

Speeches and Media Mentions

Recognized by USA Today as a “Top Lawyer to Look Out for in 2025” (March 2025)

Recognized by Finance Outlook India as one of the “10 Most Promising Legal Finance Consultants in 2024” (July 2024)

Visiting Faculty at Al Jameatus Saifiyah Arabic Academy, Mumbai (June 2023)
Lecture on what it means to “Be a Lawyer and Serve the Community”

“Becoming a Lawyer: History and Significance” (January 2021)
Presentation to middle school students of RQK International School

The Asia Business Law Journal “Intelligence Report on Virtual Courts in India”
(November 2020)

Developing the Foundations for New Investment Opportunities – India, Third Offshore Investment Conference, Limassol, Cyprus (November 2017)

Lectured on international disclosure requirements for financial transactions, including structuring of wealth management for HNIs, as part of an offshore symposium hosted at Jesus College, Oxford University, UK (2013 to 2017)

Interviewed by the Metropolitan Corporate Counsel, New York (January 2011)

Featured in India law enforcement article in *India Business Law Journal* (August 2009)

Article on cross-border collaboration featured in *Duke Law Magazine* (March 2009)

Speaker, *Exports Seminar (“Midi de l’Export”)*, Brussels Chamber of Commerce and Brussels Regional Authority, Belgium (May 2007)