



## Ela Bali

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### Practice Areas

Disputes

### Sectors

Agriculture & Agro-chemicals

Automobile

Banking & Financial Services

Construction & Engineering

Chemicals

Funds and Asset Management

Energy & Gas

E-commerce

Hospitality, Tourism & Retail

Insurance & Pension

Life Sciences, Healthcare and Pharma

Mines & Minerals

Technology, Media & Sports

Telecommunications & Broadcasting

### About

Ela is a partner with JSA's competition law practice with more than 8 years of experience. She represents and advises clients across different sectors on enforcement and merger control matters

before the Competition Commission of India (CCI), National Company Law Appellate Tribunal (NCLAT), Delhi and Bombay High Court, and the Supreme Court of India (SC).

On the enforcement side, she handles matters ranging from cartel, leniency, dawn raids, abuse of dominance, and competition issues in commercial agreements and conducts competition compliance law training for various companies.

She has successfully defended global auto-component manufacturers and a leading paper manufacturer in an alleged price-fixing cartel before the CCI. Presently, she is advising a global seeds company, cement manufacturer, conveyor belt manufacturer and leading debenture trustees in cases involving price-fixing cartels and imposition of vertical restraints, before the CCI. She also advised Nuziveedu Seeds in a case filed by it against 'Monsanto' for abusing its dominant position before CCI. Before the NCLAT, she is representing FabHotels in an appeal filed by MakeMyTrip and OYO and Hyundai Motors India Limited.

On the merger control side, she advises clients on filing requirements for merger and acquisition transactions to the CCI and other competition law concerns emanating from M&A transactions. She has obtained CCI's approval for complex transactions in both short form and long form formats.

She advised ChemChina Corporation in its global acquisition of Syngenta AG in a 44-billion-dollar deal and one of the biggest deals in the agro-chemical sector in India, which was granted a Phase I approval subject to certain modifications. Recently, she acted for Temasek Holdings in seeking CCI approval for its acquisition of majority stake in Manipal Hospitals in one of the largest private equity deals in the healthcare sector in India.

Other transactions she has been involved in include: LIC Mutual Fund/IDBI Mutual Fund, Paramount/Reliance Jio, M&G Plc/ Udaan, IBM/ Kyndryl Holdings, Multiples Private Equity/ Acko, TVS Group restructuring, Ford Motor Company/ Mahindra & Mahindra, Goldman Sachs/ ReNew Power (SPAC), Teleperformance/ Intelenet.

Ela is a regular speaker at conferences and workshops on competition law and was recognized as a '*Rising Star*' in anti-trust and competition law by The Legal 500 in their Asia-Pacific rankings consecutively for 2021 and 2022.

## Experience

Some of the key assignments handled by Ela amongst others are:

### Competition Litigation:

- Representing FabHotels in an appeal filed by MakeMyTrip and OYO against CCI order before NCLAT.
- Successfully defended Mikuni Corporation, Japan, and Diamond Electric Manufacturing Co. Limited, Japan in auto-parts cartel inquiry before the CCI.
- Defending a global vegetable seeds producer in cartel inquiry before the CCI.
- Defending leading debenture trustees in a cartel inquiry before the CCI; secured an interim stay against the investigation initiated by the CCI from Bombay High Court.
- Representing Hyundai Motors in an abuse of dominance investigation before the CCI, NCLAT and SC.

- Representing male contraceptive manufacturer, paper manufacturer and conveyor belt manufacturer in cartel investigation before the CCI.
- Represented South Asia LPG Company in an abuse of dominance investigation before the CCI, NCLAT and SC.
- Represented Nuziveedu Seeds in an abuse of dominance investigation against Monsanto Group before the CCI, Delhi High Court and SC.

### **Merger Control:**

- Temasek Holdings in the acquisition of majority stake in Manipal Hospitals (2023)
- Multiples Private Equity in the acquisition of minority stake in Acko Technology (2023)
- IDBI Mutual Fund in the sale to LIC Mutual Fund (2023)
- Temasek Holdings in the acquisition of minority stake in Green Agrevolution (DeHaat) (2023)
- M&G Plc in the acquisition of minority stake in Trustroot Internet (Udaan) (2022)
- Multiples Private Equity in the acquisition of minority stake in BDR Pharmaceutical (2022)
- TVS Group Internal Restructuring (2021)
- IBM/ Kyndryl Holdings (2021)
- Goldman Sachs in the acquisition of stake in ReNew Power (SPAC) (2021)
- Ford Motors in the sale of its India business to Mahindra and Mahindra (2020)
- JSW Steel in the acquisition of stake in BMM Ispat (2020)
- Sanaka Fund in the acquisition of minority stake in Edelweiss (2019)
- IDBI mutual fund in the sale to Muthoot Finance (2019)
- Temasek in the acquisition of minority stake in IndiaIdeas.com Limited (2019)
- Pepsi for sale of its bottling operations to Varun Beverage Limited (2019)
- Teleperformance in the acquisition of stake in Intelenet (2018)
- Signode Industrial Group in the sale of its stake in Crown Holdings (2018)
- Reliance Infrastructure in sale of its power business to Adani Transmission (2018)
- ChemChina Corporation in the acquisition of control of Syngenta AG (2017)
- Cinepolis in the acquisition of two cinema theatres of DT Cinemas (2016)
- Mitsubishi Chemical for the acquisition of the majority stake by the Chatterjee Group (2016)
- UPL and Advanta in their merger (2016)

### **Memberships**

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Bar Council of Delhi

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## **Publications**

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Unscrambling The Interlocks: A Competition Law Perspective

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Scope Of Powers Of The Director General Under The Indian Competition Law

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Collaborating With Competitors During Covid-19: Guiding Principles

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The Law Review – Merger Control – India Chapter

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Chambers Legal Practices Guide – Cartels – India Chapter

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The Cartels and Leniency Review - India Chapter

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Global Legal Insights – Verticals Agreements – India Chapter

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Global Legal Insights – Merger Control – India Chapter

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## **Education**

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LL.B., Campus Law Centre, University of Delhi (2014)

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B. Com (Hons.), Jesus and Mary College, University of Delhi

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Delhi Public School, R.K. Puram

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## **Languages Spoken**

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English

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Hindi

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