





## Rupinder Malik

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### Practice Areas

Corporate and M&A / PE

White-Collar and Anti-Corruption

### Sectors

Manufacturing

Services

Information Technology

Real Estate

Construction and Engineering

Hospitality, Tourism & Retail

Technology, Media & Sports

Life Sciences, Healthcare and Pharma

Energy

Transportation and EV

### About

Rupinder specializes in mergers & acquisitions, private equity investments, joint ventures, strategic alliances, cross-border investments, regulatory issues for India entry, restructurings of Indian and international conglomerates, as well as compliance and white-collar crime investigations. Rupinder is a Senior Partner and a member of the Executive Committee of JSA. She is an India Chapter Leader of Women's White Collar Defense Association ("WWCDA") and the Vice Chair of IBA – LFMC (Law Firm Management Committee).

She regularly advises clients on matters relating to foreign investments laws (inbound and outbound) and on corporate commercial transactions. Being recognized as a solution-oriented lawyer, she has a wealth of experience in advising on legal and contractual matters for the successful outcome of a transaction. She has advised on several diverse transactions and matters across sectors such as real estate, healthcare, e-commerce, EV, fintech, technology, infrastructure & energy, services, and manufacturing.

Rupinder also advises and assists with compliance related matters and white-collar crimes investigations in connection with ABAC, fraud, cybercrime, money laundering and sanctions. She leads a team that advises and assists with compliance, corporate internal investigations and defending corporate clients facing enforcement actions in connection with white-collar crimes including issues under the (Indian) Prevention of Corruption Act, 1988, the (Indian) Prevention of Money Laundering Act, 2002, the (US) Foreign Corrupt Practices Act of 1977, the (UK) Bribery Act, 2010, and other local and international anti-corruption laws.

She has also extensively handled matters in connection with general employment law (undertaking staff accountability assessments) and workplace policies, code of conduct, Prevention of Sexual Harassment. She advises and assists on advisory in relation to IT laws, contractual reviews, data privacy diligence and other related aspects.

She is recognized by many forums and below are some of the recent accolades –

- **Business Change Maker - Leaders of New Age India** by Outlook Business.
- **'Forbes India Legal Powerlist 2022'** under the category Individual lawyers (above 10 years' experience).
- **Star Women Lawyer of the year and Leading Lawyer Champion for Corporate and M&A**, by 12<sup>th</sup> Annual Legal Era India Conclave.
- **Notable Practitioners** under the category of **Dispute Resolution (WCC & Investigation)** in Asia Law annual APAC rankings for 2023/24.
- **Notable Practitioners** under the category of **M&A** in **IFLR 1000 Asia Pacific rankings** for 2023/24.
- **Woman Lawyer of the Year** award at the **ASSOCHAM National Legal Excellence Awards 2023**.
- **Ranked Lawyers** under the category of **White-Collar Crime & Corporate Investigations** in the 2024 edition of Chambers and Partners Asia Pacific directory.
- **"Labour and employment"** practice area in the 2023-24 edition of Legal 500 Asia Pacific directory.

## Experience

Before joining JSA, Rupinder was with Baker McKenzie law firm and has more than 27 years of experience, representing a wide variety of industries, businesses, and sectors.

Some key assignments: -

## **Mergers and Acquisitions**

- Advised the client on the India leg of the 100% acquisition of Invecas Inc., which involved complex structuring and reorganisation of the target's business operations in India and US and (a) business acquisition (by way of slump sale) by the India subsidiary of the target (from a group company), and (b) acquisition of the minority shareholding of the India subsidiary.
- Advised one of Thailand's most prominent multinational conglomerates of the acquisition of an Indian company specializing in Metaverse, 3D animation, modelling and technology development.
- Assisted SPX Flow Inc. (SPX), a U.S. entity, in India leg of sale of its stake to Lone Star Funds, a U.S. private equity firm. SPX, which makes components for machinery used by industries such as food and beverages, operates its business in India through two subsidiaries.
- Assisted Luminar Technologies in the India leg of its acquisition of the assets of Solfice Research Inc. (which also involved transfer of employees of Solfice's Indian entity to Luminar).
- Assisted and advised in acquisition of 100% stake of Telephonics Corporation from Griffon Corporation by TTM Technologies, Inc., and assisted the purchaser in India-leg of the transaction which involved restructuring of a joint venture named Mahindra Telephonics Integrated Systems Limited.
- Assisted APG Asset Management NV in connection with the establishment of multiple investment platforms with Godrej Properties Limited for investment in real estate residential and commercial projects in India.
- Assisted a leading M&A and private capital advisory firm engaged in advising pharma companies in relation to its acquisition by a global financial services company engaged in providing banking, securities, and financial services.
- Assisted a global IT company in relation to merger of its Indian subsidiary with a global skill mapping and artificial intelligence company.
- Assisted a global software and cyber security company in relation to its merger with a cybersecurity innovator and cloud services company.
- Assisted a leading Indian milk-shakes manufacturer and its promoters in relation to transfer of minority interest of the company.
- Assisted a leading San Francisco based private equity firm in the indirect acquisition of an Indian IT company engaged in development of innovative software and solutions for the Oil & Energy sector.
- Assisted a leading American technology company in the cybersecurity sector on India aspects of merger of a US-based cybersecurity innovator and threat detection platform with a subsidiary of the client.
- Assisted a prominent American software and technology company engaged in development of cloud computing platforms in relation to the India leg of the merger of a US-based skill mapping and talent operating platform with a subsidiary of the client.

- Advised and assisted a public listed automotive company in Thailand in connection with its acquisition of 25.1% of the shareholding in a key operating automotive company in India (awarded the Deal of the Year Award).
- Assisted a private equity fund in connection with its acquisition of shareholding in a renowned hotel chain company in India which operates around 40 hotels.
- Assisted a Swiss cosmetic major in establishing a joint venture with an Indian retail company for sale of its cosmetic products in India and for manufacturing products in India on a toll manufacturing basis.
- Assisted RattanIndia Group in connection with an investment of around INR 90 Million USD by GE Energy to develop solar power projects in India.
- Assisted a Swiss company in its acquisition of majority shareholding in a company engaged in the business of organizing art fairs in India.
- Assisted a Swiss company, manufacturing speciality chemicals used for construction purposes, in connection with 100% acquisition of shareholding in an Indian company engaged in selling, marketing and distribution of chemical products, particularly dielectrics, composites, and adhesives.
- Advised and assisted a reputable US apparel and fashion accessories company in setting up its Indian business and operations.
- Assisted a US media company proposing to offer media content streaming services in India.
- Assisted a US IT/ITes company in relation to merger of its two Indian subsidiaries.
- Assisted a US Company engaged in medical devices with its restructuring activities in India.
- Assisted and advised a real estate fund in a joint venture with the retail development arm of a private equity investor to acquire three retail assets in India for about USD 300 million. The portfolio comprised of 3.5 million square feet across three retail assets developed in three cities of India.
- Assisted a Spanish entity in setting up a joint venture in India for developing, constructing and operating biomass- to-energy facilities.
- Assisted a Dutch Cooperative Fund, in connection with its exit from an Indian entity engaged in real estate business.
- Assisted a Singapore based investment fund in connection with its investment in various Indian entities, engaged in real estate business.
- Assisted a Netherlands based real estate investment fund in connection with its acquisition of a major budget hotel chain in India through its Indian step-down subsidiary.
- Assisted a Singapore based investment fund in connection with its joint venture with an Indian entity.
- Assisted an Indian entity in connection with a private equity investment by an affiliate of GE Financial Services. The Indian entity is engaged in the business of developing and operating solar power projects in Rajasthan, Karnataka, Uttar Pradesh and Maharashtra.
- Assisted a US tech company in its 100% acquisition of an Indian company engaged in the business of providing end to-end IT services to clients in the UK and US.

- Assisted a private investment firm of US, on the India leg of its transaction, in connection with its global acquisition of a business unit of an educational technology company of US.
- Assisted an Indian entity in connection with private equity investment in an Indian entity engaged in the business of teaching music.

### **White Collar and Compliance**

- Led the top leadership of the Indian subsidiary of a US based software / IT company in connection with whistleblower allegation of sexual harassment, conflict of Interest, manipulation / misrepresentation of expense reimbursement claims, violation of internal policies and guidelines (including Code of Conduct).
- Led the investigation into an Indian pharmaceutical company. The team investigated potential fraud in connection with customs and import duty matters, and potential improper payments to government officials.
- Led the top leadership of an Indian subsidiary (US-based listed company) involved in (a) misappropriating Company funds by engaging certain third-party vendors entities; (b) making potential improper payments to government officials; (c) claiming fraudulent expense reimbursements from the Company against fabricated / inflated invoices; (d) vendor collusion and favoritism / bid rigging; (e) improper transfer and usage of the duty credit scrips.
- Led the investigation of an Indian subsidiary of a European life sciences company in connection with a whistleblower allegation of corruption, improper payments and liaising with government officials.
- Led the investigation at an American software MNC's Indian operations regarding whistleblower allegations covering a wide array of issues, including employee fraud, facilitation payments, overtime manipulation and other such matters with implications across various laws including labour laws.
- Led the investigation into the Indian subsidiary of a German pharmaceutical company into allegations of vendor collusion and falsification of records which yielded substantive findings of undisclosed conflicts of interest.
- Reviewed an American healthcare company's anti-corruption framework, policies and processes for ensuring the company's FCPA compliant policies would be applicable in India. Also advised a Brazilian renewable energy company on the legal adequacy and efficacy of its compliance and anti-corruption measures and policies in India.
- Advised the Indian subsidiary of a German manufacturing entity in rolling out a country wide consumer reward scheme, while remaining in compliance with relevant anti-corruption laws including extensive review of all commercial documentation.
- Worked closely with the World Bank's Integrity Vice Presidency in monitoring compliance of an Indian energy sector public company over the course of year, continually reviewing, monitoring and assisting in the overhaul and implementation of its compliance framework across 18 subsidiaries in five continents.
- Led investigation into whistle-blower allegations at the Indian subsidiaries of a foreign aerospace and defence company in connection with regulatory issues.

- Assisted multiple Europe based infrastructure, manufacturing and railway sector companies in carrying out discreet investigations in their Indian subsidiaries, regarding whistle-blower allegations.
- Assisted a telecom conglomerate in investigating multijurisdictional tax-evasion fraud at their Indian company and identifying reporting requirements.
- Extensively assisted with various aspects of white collar crime related mandates including investigations, inquiries, forensic and cyber audits, review and revision of compliance framework, governance policies and other documentation, negotiation of FCPA / ABAC provisions, conducting extensive anti-corruption and anti-fraud due diligence, money laundering matters, and oversight of forensics, assistance with pre-litigation work including registration of FIRs, coordination and communication with enforcement agencies.

## Seminars and Publications

Rupinder has delivered addresses at various events and webinars in India and various other jurisdictions. Below are some of the recent:

- Moderated the roundtable discussion on **POCA** and **FCPA** issues in association with Steptoe and Control Risks at Gurugram, for a select group of senior compliance professionals. The session was focused on the increased regulatory enforcement activity and how this is impacting businesses, both in India and globally.
- Speaker at an in-person round table discussion on “**Strategies for Managing Risks and Ensuring Compliance with Anti-bribery and Anti-corruption Measure**” organised by **Events 4 Sure** at The Lalit New Delhi.
- Panel discussion on “**Redefining compliance goals with technology**”, in-person at The Quorum, Gurgaon, organised by EY.
- Moderated the session with WWCDAs members & KPMG, in-person at KPMG board room, Gurgaon. Panel discussion was with **Ms. Mamta Anurag**, IPS officer (Retd.) and **Ms. Binita Thakur**, IPS officer and ADG Police.
- Speaker at the Association of Corporate Investigators (ACi) hosted webinar titled **Navigating the Complex Landscape of Global Investigations**.
- Panelist at the webinar organized by SICC on the topic - **Strategic Partnerships: What to Look For?**
- Panel discussion on ‘**The Role of Emerging Technologies/Artificial Intelligence in Investigations and Admissibility Challenges**’ organized by WWCDAs in association with FTI consulting.
- Speaker at **The 2024 WWCDAs® Leadership Retreat and Annual Attorney Meeting** at San Francisco, USA. The event coincides with WWCDAs's 25th Anniversary celebration.
- Panel discussion titled “**M&A 2024: Illuminating the Path Forward**” organised by ALB in Mumbai.
- Panel discussion on ‘**Good Guidelines: the rudder of an effective investigation**’ organized by **Association of Corporate Investigators (ACi)**

- Panel discussion on **diversity and inclusion in the law** organized by Asia Pacific chapter of WWCD.A.
- Speaker at round table discussions on ‘**Data Breach & Cyber Security**’ and ‘**Data Retention – The Blind Spot in Your Privacy Program**’ organised by **Events 4 Sure**.
- Moderated the topic “**You’ve been hacked - Principles and Guidelines**” at the **GIR Live: Women in Investigations 2022** held in London.
- Organized and hosted virtual knowledge sharing session **with PwC** on the topic of ‘**CERT-In Directions, 2022**’.
- Moderated session with EY along with the guest speaker was Ratnaboli Ghorai, Deputy DG at National Informatics Centre and the topic of discussion is “**Responding to Emerging Cyber Risks: Compliance, Data Protection and Legal Implications in the Digital Universe**”.
- Moderated the Plenary session I on ‘**Fraud Risk Management - How to get the formula right?**’ at the **CII Conference on Corporate Frauds: Governance and Risk Management**.
- Speaker at the **Annual Women Economic Forum (WEF)** on **Bridge the Gap: G100 - G20 Agenda**.
- Guest lecturer on White Collar Crimes-related aspects at the **National Law University, Delhi**.

Some of the recent articles and quotes are:

- Contributed to the ‘**EY Compliance & Legal Innovation Connect**’ (Gurgaon Edition Synopsis), with her inputs on “**How can regulation keep up as technological innovation races ahead?**”
- Article on **India: White-Collar Crime**, published in GIR.
- **Revamping India's outdated data laws**, published in The Economic Times.
- **A CERT-In Dominance: Analysing the MeitY’s New Cybersecurity Directions**, published in The Economic Times.
- **HIV and AIDS Policy for Establishments 2022**, published in Lexology.
- **India Chapter of the ‘ESG Comparative Guide**’ published in Mondaq.
- **Draft Digital Personal Data Protection Bill 2022 (“DPDP”)** with various media publications.
- ‘**India’s Data Protection Bill – A Step Forward and What Next?**’ published in The Outlook.
- ‘**Rebooting India’s IT legal framework: Budget 2023 in the age of ChatGPT**’ published in The Economic Times.

## Memberships

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International Bar Association

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Bar Council of Punjab and Haryana

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Supreme Court Bar Association

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## **Education**

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B.A. Punjab University

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L.L. B, Punjab University

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World Trade Institute, Switzerland (Certificate, Dispute Settlement)

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London School of Economics Political Science (Certificate, Commercial Law)

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Political Science (Certificate, Commercial Law)

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## **Languages Spoken**

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English

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Hindi

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