

India: The New Global Manufacturing Hub

Seminar presented by the UIA and the UIA India Chapter, in collaboration with the Delhi International Arbitration Centre, Bar Association of India and the Supreme Court Bar Association

**SATURDAY,
MARCH 29
& SUNDAY,
MARCH 30, 2025**



New Delhi

India

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Introduction

India Ahead: Exploring legal, regulatory and geopolitical updates impacting FDI in the world's fastest growing economy

India is the world's third largest economy on a purchasing power parity basis and continues to be the fastest growing major economy in the world. With a strong annual growth rate of between 6-7% per annum, India is set to surpass Japan and Germany, becoming the world's third-largest economy by FY 2030-31, according to S&P Global Ratings.

India has become a preferred destination for foreign investment, attracting over \$42 billion in FDI during the first half of the current financial year. This growth is fueled by factors such as enhanced competitiveness, innovation and key policy reforms. As the Financial Times highlighted, "With a young and dynamic workforce, a growing middle class and its ongoing economic reforms, India is emerging as a top destination for international investors."

The 'Make In India' initiative, a large integrated domestic market, and geopolitical factors affecting global supply chains have driven a shift in manufacturing from other regional powerhouses to India. Countries like the U.S. are increasingly sourcing from India instead of China. The seminar will offer expert guidance on navigating the legal landscape of India's rise as the new global manufacturing hub.

Mark your diaries now and make sure to register! We are looking forward to welcoming you to New Delhi!

All the information relative to our seminars is available on our Website www.uanet.org

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PRELIMINARY PROGRAMME

All the information related to our seminars is available on our Website www.uanet.org ("Events" section). Topics, speakers, and their allocations are subject to change. An updated version of the programme is expected to be available in the coming weeks.

Saturday, March 29

08:30 – 09:00 REGISTRATION OF PARTICIPANTS

Auditorium, Delhi International Arbitration Centre
S-Block, Dr. Zakir Hussain Marg, High Court of Delhi,
New Delhi - 110003

09:00 – 10:00 WELCOME & OPENING OF THE SEMINAR

A.K. GANGULI, *Senior Advocate and President of the UIA India Chapter, New Delhi, India*

Guest of Honour, Hon'ble Mr. Justice Vibhu BAKHRU,
Judge, High Court of Delhi

Guest of Honour, Mr. Tushar MEHTA, *Solicitor General of India*

Mr. Kapil SIBAL, *Senior Advocate & President of the Supreme Court Bar Association, New Delhi, India*

Inauguration by the Chief Guest: Carlo MASTELLONE, *UIA President, Studio Legale Mastellone, Florence, Italy*

10:15– 11:15 PLENARY SESSION

Chair: Mr. Tushar MEHTA, *Solicitor General of India*

Keynote speech: Mr. Piyush GOYAL, *Hon'ble Minister for Commerce and Industry, Government of India*

11:20 – 12:20 FOREIGN DIRECT INVESTMENT: STRATEGIC LEGAL CONSIDERATIONS FOR INVESTORS IN INDIA'S EXPANDING MANUFACTURING SECTOR, INTERNATIONAL TRADE AGREEMENTS, AND BITs.

As the world's fastest-growing major economy and most populous nation, India offers immense opportunities for foreign direct investment. Initiatives like 'Make in India' and the Production-Linked Incentive Schemes targeting strategic industries have made the manufacturing sector dynamic but navigating its evolving legal framework remains critical for investors.

India's approach to bilateral investment treaties (BITs) and international trade agreements (ITAs) has evolved significantly. The introduction of a Model BIT, which emphasizes regulatory rights, investor protection, and domestic remedies, marks a departure from earlier treaties aligned with European and US standards. With 77 older BITs terminated, four new ones signed, and negotiations underway with 37 countries, India is shaping

a legal framework that balances investor confidence with national policy space.

While BITs offer crucial protection, concerns about reduced policy flexibility and adverse awards remain. Furthermore, safeguarding India's growing overseas investments against regulatory risks highlights the dual importance of a robust BIT framework.

Revisions to the Model BIT—addressing fair treatment, investor-state dispute resolution, and mandatory domestic remedies—underscore the need for a globally aligned standard developed through stakeholder collaboration.

Chair: Hon'ble Mr. Justice S. Ravinder BHATT, *Former Judge, Supreme Court of India*

Speakers:

Rebecca JAMES, *Partner, Linklaters, Singapore*

Mahesh AGARWAL, *Managing Partner, Agarwal Law Associates, New Delhi, India*

Raja BOSE, *K&L Gates Straits LLC, Singapore*

Gautam BHATTACHARYA, *Partner, Reed Smith, London, UK*

12:20 – 12:30 COFFEE BREAK

12:30 – 13:30 NAVIGATING THE INDIAN M&A LANDSCAPE: LEGAL CONSIDERATIONS FOR ACQUISITIONS IN INDIA'S MANUFACTURING SECTOR.

India's emergence as a global manufacturing hub has driven foreign companies to enter the market via acquisitions, which often present M&A legal challenges. Key considerations include sectoral regulations, federal-local compliance, export restrictions, reputational risks, and due diligence on acquisition terms like joint ownership limits, warranties, liabilities, and non-compete enforcement.

Opportunities in bankrupt companies and incentives like Production-Linked Schemes require careful legal navigation. Investors must also address post-closing obligations and regulatory approvals through mechanisms like the Industrial Corridor Development Program and Special Economic Zones.

This session will explore these complexities from both local and global perspectives.

Chair: Hon'ble Mr. Justice Sanjay KAROL, *Judge, Supreme Court of India*

Moderator: Mohit SARAF, *Saraf & Partners*

Speakers:

Natashaa SHROFF, *Partner, Shardul Amarchand Mangaldas & Co. New Delhi, India*

Dan FELTIN, *UIA Deputy Finance Director, Paris New York Advocat a la cour*

Niladri MAULIK, *Senior Partner at AZB & Partners, India*

Vijaya SAMPATH, *Advocate*

Harsh MAGGON, *Partner-Corporate Law Practice (M&A, Private Equity), Trilegal, Mumbai*

13:30 – 14:30 LUNCH

14:30 – 16:00 THE ROLE OF FINANCE, THE FIGHT AGAINST FINANCIAL CRIME AND PPPs FOR INDIA'S GROWTH

India's liberalized foreign exchange regulations have accelerated venture capital and private equity inflows, while public-private partnerships (PPPs) are driving private investment and also, addressing financial crime. In June 2024, the FATF Plenary acknowledged India's advancements in AML/CFT/CPF compliance, highlighting enhanced risk management, international cooperation, and asset-deprivation measures.

Digital finance remains pivotal to India's universal financial inclusion efforts, expanding access to essential financial services. At the same time, addressing climate challenges through sustainable finance and ESG integration is key to strengthening the financial sector and supporting long-term growth.

This session will analyze these developments and compare India's strategies with global benchmarks.

Chair: Hon'ble Mr. Justice K.V. VISWANATHAN, *Judge, Supreme Court of India*

Moderator & Speaker: Barbara BANDIERA, *President of the UIA Banking and Financial Services Law Commission, Milan, Italy*

Speakers:

Parag TRIPATHI, *Senior Advocate, New Delhi*

Olivier NICOD, *UIA Financial Director, Walder Wyss, Lausanne, Switzerland*

Silvestre TANDEAU DE MARSAC, *UIA Vice President, FTMS Avocats, Paris, France*

Shubhangi GARG, *Partner, Shardul Amarchand Mangaldas & Co. New Delhi*

16:00 – 16:30 COFFEE BREAK

16:30–18:00 THE GLOBAL MARKETPLACE FOR INDIA'S MANUFACTURED GOODS: TAXATION AND IMMIGRATION CHALLENGES AND OPPORTUNITIES

India's strong economic relationships with both the Global North and Global South enable its manufacturers to leverage a robust network of international tax treaties to minimize the risk of double taxation. Direct and indirect taxes, customs duties, and tariffs are imposed on cross-border goods to generate government revenue and protect local industries.

A significant portion of cross-border trade involves associated enterprises, where transfer pricing and customs valuation are critical for multinational enterprises, tax authorities, and customs administrations. Furthermore, the sale of manufactured goods often extends beyond the initial transaction, requiring manufacturers to assign staff overseas for installation, maintenance, and technical support, which introduces additional complexities in taxation and immigration.

This session will offer insights and best practices to help Indian manufacturers navigate the intricate landscape of direct and indirect taxation and immigration, ensuring compliance while maximizing international taxation efficiency.

Moderators:

Clayton CARTWRIGHT, *President of the UIA Immigration and Nationality Law Commission, The Cartwright Law Firm LLC, Columbus, GA, USA*

Riccardo G. CAJOLA, *Cajola & Associati, Milan, Italy and President of the UIA Tax Commission*

Speakers:

Ferenc Ballegeer, *FB-Tax, Brussels*

Sharadha KODEM, *Kodem Law Firm, Irving, TX, USA*

Ben SHELDRIK, *Magrath Sheldrick LLP, London, United Kingdom*

Hugues LETELLIER, *Saane Legal, Paris, France*

L. Badri NARAYANAN, *Lakshmikumaran & Sridharan, New Delhi*

19:30 DINNER—Ballroom, The Oberoi, Zakir Hussain Marg, New Delhi

Sunday, March 30

08:30 – 09:00 REGISTRATION OF PARTICIPANTS

Auditorium, Delhi International Arbitration Centre
S-Block, Dr. Zakir Hussain Marg, High Court of Delhi,
New Delhi – 110003

09:00 – 10:00 PITFALLS OF INTERNATIONAL SALES AND MANUFACTURING CONTRACTS: WHAT TO CONSIDER WHEN SELLING GOODS OR SERVICES TO FOREIGN PARTNERS?

When negotiating contracts for selling goods or services to foreign partners, it is essential to clearly define deliverables and ensure product quality standards are met. Managing logistics, especially for long-distance shipments, and securing timely payment are also critical. Additionally, sustainability clauses must be carefully drafted to comply with international standards.

Key legal considerations include choosing the governing law and dispute resolution clauses, which can be challenging when navigating differences between civil law and Indian law. Using frameworks like the CISG and Unidroit can help resolve such conflicts. Ensuring that contract negotiators comply with immigration laws in both India and the EU is also crucial to avoid legal issues.

This session will explore these considerations as seen from the perspective of Indian sellers and foreign buyers.

Chair: **Mariaelena GIORCELLI**, *President of the UIA International Sale of Goods commission, Bortolotti, Mathis & Associati, Turin, Italy*

Moderators:

Michal ROSZAK, *Berg & Moll International Lawyers, Warsaw, Poland*

Hervé LINDER, *UIA Deputy Director of Congresses, Ernst & Linder LLC, New York, NY, USA*

Speakers:

Carlo MASTELLONE, *UIA President, Studio Legale Mastellone, Firenze, Italy*

Angele Perignon Lunda MUTOMBO, *Partner at Lunda Law SRL, Ixelles, Belgium*

Ashu THAKUR, *UIA Deputy Chief Editor-Juriste International, Ashu Thakur & Associates, Mumbai, India*

Dirk NUYTS, *UIA LGBTQIA + Committee President, Xelex Law Firm, Zurich, Switzerland/Brussels*

Christoph OERTEL, *UIA Deputy Director Commissions, Partner, Brödermann Jahn Rechtsanwaltsgesellschaft mbH, Hamburg, Germany*

Amir Singh PASRICH, *Treasurer, International Bar Association, Managing Partner of International Law Affiliates, New Delhi, India*

10:00 – 10:15 COFFEE BREAK

10:15 – 11:15 DO'S AND DON'TS FOR DRAFTING AN ARBITRATION AGREEMENT: MAKING NON-SIGNATORIES PARTY TO ARBITRATION PROCEEDINGS

India's rise as a global manufacturing hub presents an opportunity to implement best practices in dispute resolution, avoiding costly conflicts. This session will explore multi-step dispute resolution strategies, combining collaborative methods like mediation and expert determination with adversarial ones like international arbitration and commercial litigation. We will also address common pitfalls, ensuring that dispute resolution clauses are both enforceable and efficient.

The session will also address how different jurisdictions approach the issue of whether non-signatories can be joined in arbitral proceedings. In India, the Supreme Court has ruled in favour of allowing non-signatories to be joined under the "Group of Companies" doctrine. Some High Courts have extended this approach, allowing even arbitral tribunals to implead third parties though there is no express provision in India's Arbitration and Conciliation Act, 1996 permitting tribunals to do so. While this approach may be understandable in case of affiliates or subsidiaries that were an integral part of the underlying transactions, the extension of this approach to third parties is problematic given that the foundation of arbitration law is that only signatories can be compelled to arbitrate their disputes. Safeguards may be necessary to prevent unnecessary harassment of third parties.

Chair: **Hon'ble Mr. Justice Rajesh BINDAL**, *Judge, Supreme Court of India*

Moderator: **Gaurav PACHNANDA**, *Senior Advocate*

Speakers:

Hiroo ADVANI, *Partner, Bharucha & Partners*

Shreya JAIN, *Partner, Shardul Amarchand Mangaldas & Co., New Delhi*

Yoshihisa HAYAKAWA, *Uryu & Itoga, Tokyo, Japan*

Manu KRISHNAN, *Associate Partner, Agarwal Law Associates, New Delhi*

Ashwita AMBAST, *Permanent Court of Arbitration, The Hague, Netherlands*

11:15 – 12:30 NON-ARBITRABLE SUBJECT MATTER: FRAUD, CRIMINAL OFFENCES, SPECIAL STATUTES THAT ESTABLISH INDEPENDENT REGULATORS AND/OR TRIBUNALS WITH EXCLUSIVE JURISDICTION

Fraud vitiates everything, but the line between civil and criminal cases, especially in cases involving breach of trust, is often blurred. Many cases involve parallel civil and criminal proceedings, with breach of contract running alongside criminal charges. Cheating, a predicate offence for money laundering, can also trigger regulatory action, including asset seizure.

The Supreme Court of India has ruled that arbitral tribunals can adjudicate the civil aspects of fraud, coercion, and misrepresentation, but the criminal aspect remains unresolved. Fraud in the award or agreement process can be grounds for setting aside an award, as courts consider it a public policy issue. The 2016 amendment to the Indian Arbitration and Conciliation Act, 1996 allows challenges on the grounds of fraud or corruption, but whether fraud extends to pre-arbitration conduct is still uncertain.

Chair: Hon'ble Mr. Justice Yashwant VARMA, *Judge, Delhi High Court and Chairperson, Delhi International Arbitration Centre (DIAC).*

Moderator: Ciccu MUKHOPADHYA, *Senior Advocate*

Speakers:

Neelima TRIPATHI, *Senior Advocate, New Delhi*

Nakul DEWAN, *Senior Advocate, King's Counsel*

Dan TAN, *Principal of Dan Tan Law, Singapore & New York; Faculty, Harvard Law School & Stanford Law School*

Sapna JHANGIANI, *King's Counsel, Court of Appeal Judge, Dubai International Financial Centre*

12:30– 13:00 VALEDICTORY & CLOSING REMARKS

Valedictory Address:

Krishnan VENUGOPAL, *Vice President, UIA India Chapter and National Representative of India*

Ms. Rachana SRIVASTAVA, *Senior Advocate & Vice President, Supreme Court Bar Association*

VOTE OF THANKS

Mamta TIWARI, *Secretary General UIA India Chapter*

13:00 LUNCH



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