



Ela Bali

 Partner |  +91 70424 92846 |  ela.bali@jsalaw.com |  New Delhi

Practice Areas

Competition Law

Sectors

Agriculture & Agro-chemicals

Automobile & Auto-component

Banking & Financial Services

Construction & Engineering

Chemicals

Funds and Asset Management

Energy & Gas

E-commerce

Healthcare

Hospitality

Insurance

Mines & Minerals

Pharmaceutical

Technology

Telecommunications & Broadcasting

About

Ela is a partner with JSA's competition law practice with 10 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, respectively.

On the **merger control side**, she advises clients on filing requirements for M&A transactions to the CCI and other competition law concerns emanating from the same. 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 – the matter was named the 2023 M&A Deal of the Year by *India Business Law Journal*.

She was recognized as a 'Next Generation Partner' in anti-trust and competition law by The Legal 500 in their Asia-pacific rankings for 2023 and is a regular speaker at conferences and workshops on competition law.

Experience

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

Competition Litigation:

- Successfully defended Mikuni Corporation, Japan, and Diamond Electric Manufacturing Co. Limited, Japan in auto-parts cartel investigation before the CCI.
- Successfully defended Shreyans Paper and Cinapolis in cartel investigations before the CCI.
- Defending a global vegetable seeds producer in a cartel inquiry before the CCI.
- Defending leading debenture trustees in a cartel inquiry before the CCI.
- Representing a cement manufacturer in a cartel inquiry before the CCI. Representing male contraceptive manufacturer, paper manufacturer and conveyor belt manufacturer in cartel investigation before the CCI.

- Representing FabHotels in an appeal filed by MakeMyTrip and OYO against CCI order before the NCLAT.
- Representing Hyundai Motors in an abuse of dominance case before the NCLAT.
- Representing Oriental Rubber Industries before the Delhi High Court on procedural issues emanating from CCI inquiry.
- 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.
- Representing Ford Motors in an abuse of dominance case before the SC.

Merger Control:

- Coforge Limited in the acquisition of Cigniti Technologies (2024)
- International Finance Corporation in the acquisition of Napino Auto and Electronics Limited (2024)
- Temasek in the acquisition of API Holdings (2024)
- Paharpur Cooling Towers and Protos Engineering in the acquisition of ThyssenKrupp Industries (2024)
- Temasek in the sale of its stake in Manipal Hospitals to Mubadala (2024)
- M&G Plc in the acquisition of Udaan (2023 and 2022)
- EQT in the acquisition of Indira IVF Hospitals (2023)
- Temasek Holdings in the acquisition of Manipal Hospitals (2023)
- Multiples Private Equity in the acquisition of Acko Technology (2023)
- IDBI Mutual Fund in the sale to LIC Mutual Fund (2023)
- Paramount Global in a combination involving Reliance Jio and Viacom (2022)
- Multiples Private Equity in the acquisition of 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 BMM Ispat (2020)
- Sanaka Fund in the acquisition of Edelweiss (2019)
- IDBI mutual fund in the sale to Muthoot Finance (2019)
- Temasek in the acquisition of IndiaIdeas.com Limited (2019)
- Pepsi for sale of its bottling operations to Varun Beverage Limited (2019)
- Teleperformance in the acquisition of 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 Syngenta AG (2017)
- Cinepolis in the acquisition of two cinema theatres of DT Cinemas (2016)
- Mitsubishi Chemical in the acquisition of the majority stake by the Chatterjee Group (2016)
- UPL and Advanta in their merger (2016)

Publications

Lexology In-Depth: Cartels and Leniency - Edition 12 (2024 and 2023)

Chambers & Partners, Merger Control, India: Trends & Developments (2023)

Embracing Openness Over Preconceptions In The Face Of Digital Competition Law: Assessing The Need Of An Ex-Ante Based Framework – BW Legal World (2023)

Unscrambling The Interlocks: A Competition Law Perspective – Mondaq (2021)

Scope Of Powers Of The Director General Under The Indian Competition Law – Published by Centre for Competition Law and Policy (2021)

Collaborating With Competitors During Covid-19: Guiding Principles – Sify.com (2020)

Education

LL.B., Campus Law Centre, University of Delhi

B. Com (Hons.), University of Delhi

Delhi Public School, R.K. Puram

Course

The Role of Economics in Competition Law and Practice - Competition and Regulation European Summer School and Conference (2018)

Memberships

Bar Council of Delhi

Languages Spoken

English

Hindi
