

DAVINDER SINGH

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Jaikanth Shankar
Chief Executive Officer

LLB (Hons), National University of Singapore (2004)
Admitted to the Singapore Bar (2005)
LLM, Columbia University (New York) (2009), Harlan Fiske Stone Scholar
Admitted to the New York Bar (2009)
Member of the Roll of Solicitors of England and Wales
T: +65 6328 0289 F: +65 6328 0280
E: jaikanth.shankar@davindersinghchambers.com

ABOUT JAIKANTH

Jaikanth is the Chief Executive Officer of Davinder Singh Chambers LLC. He undertakes a broad range of work in the areas of international commercial arbitration, commercial litigation and insolvency. He also has an active investigations practice.

He regularly appears before the Singapore Courts and has also been involved in arbitrations under several institutions including the Singapore International Arbitration Centre (SIAC), the Hong Kong International Arbitration Centre (HKIAC), the International Chamber of Commerce (ICC) and the London Court of International Arbitration (LCIA). He has also conducted a number of *ad hoc* arbitrations.

Jaikanth has handled several joint venture and shareholder disputes, claims involving fraud, cases concerning breaches of directors' duties, complex contractual and commercial disputes as well as insolvency-related disputes.

Jaikanth has also acted for high-profile clients in a number of defamation suits and has handled cases involving white-collar crime and employment disputes.

Jaikanth has been recognised for Arbitration and Mediation in the 2021 edition of the *Best Lawyers* in Singapore. He is also listed as a **"Future Leader"** in *Who's Who Legal: Investigations* (2020) and is described as being *"roundly acclaimed as 'a good litigator in court'"*.

In *Benchmark Litigation Asia-Pacific* (2020), Jaikanth is ranked as a **"Future Star"** in Dispute Resolution as well as Commercial and Transactions. He was described by clients as an *"excellent litigator, knows how to read judges very well, solid knowledge of the law, and responsive to queries"*. In 2018, Jaikanth was noted by the same publication as an *"excellent strategist who pays attention to detail"* and *"a brilliant court advocate"*.

Jaikanth is recommended as *"a lawyer to watch"* by *The Legal 500 Asia Pacific*, where a client commended that he *"cuts through complex technical issues"*. He is also recognised as an endorsed individual in the area of international arbitration by *Best Lawyers* in their 2020, 2019 and 2018 editions.

Asialaw Profiles has repeatedly recognised Jaikanth in dispute resolution, ranking him as a **"Distinguished Practitioner"** (2021, 2020), a **"Leading Lawyer"** (2019, 2018 and 2017) and a **"Rising Star"** (2016).

In 2015, Jaikanth was listed as one of Singapore's 40 most influential lawyers aged 40 and under by Singapore Business Review. In the same year, he was also listed as one of 40 **"Asia's Brightest Young Legal Minds"** under the age of 40 by *Asian Legal Business*.

In 2014, a top Indian lawyer acknowledged Jaikanth's work in arbitration and described him as *"very able [and] also impressive"* in the India Business Journal.

Jaikanth graduated from the National University of Singapore (NUS) in 2004, where he was a consistent feature on the Dean's List. He was a member of the NUS team that was the runner-up in the prestigious Philip C. Jessup International Law Moot Court Competition in 2004. He was awarded the prize for Best Oralist by an esteemed

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panel of international judges. Jaikanth also won the prize for Best Advocacy during the 2005 Singapore Bar examinations.

In 2009, he earned an LLM from Columbia University (New York), and graduated as a Harlan Fiske Stone Scholar. Jaikanth is a certified Attorney of the State of New York and a member of the Rolls of Solicitors of England and Wales.

He was appointed Young *Amicus Curiae* by the Supreme Court of Singapore in 2009/2010.

EXPERIENCE

Jaikanth has been involved in many high-profile and complex matters. Here are just a few:

Arbitration-related Litigation

- **Gulf Hibiscus Ltd v Rex International Holding Ltd and another [2019] SGHC 15; Gulf Hibiscus Ltd v Rex International Holding Ltd and another [2017] SGHC 210** – Acting for a company listed on the SGX Catalist board, Rex International Holding Limited, and its subsidiary in a claim brought by a subsidiary of a company listed on the Bursa Malaysia stock exchange for alleged conspiracy, unjust enrichment and wrongful interference. Obtained a stay of the Court proceedings in favour of arbitration on case management grounds even though the defendants were not parties to any arbitration agreement.

Banking

- **Raiffeisen Zentralbank Österreich AG v Archer Daniels Midland Co and others [2007] 1 SLR(R) 196** – Acted for Archer Daniels Midland Company, one of the largest agri-business companies in the world, against a claim of fraud by Raiffeisen Zentralbank Österreich AG, an Austrian bank. The case involved complex, structured trade financing transactions. The bank's claims were dismissed by the Singapore High Court and Court of Appeal.

Companies & Shareholder Disputes

- **EQ Capital Investments Ltd v The Wellness Group Pte Ltd [2019] SGHC 154** – Acted for EQ Capital Investments Ltd in an application to wind up The Wellness Group Pte Ltd under Sections 254(1)(f) and 254(1)(i) of the Companies Act (Chapter 50). EQ Capital successfully applied to be substituted as the plaintiff in the winding up application after the original plaintiffs, Vickers Private Equity Fund VII LP and Vickers Venture Fund II LP, applied for leave to withdraw the application. The Singapore High Court agreed with EQ Capital that the directors of The Wellness Group had conducted the affairs of the company in their own interests and in a manner which was unfair or unjust to EQ Capital and ordered The Wellness Group to be wound up.
- **Abhilash s/o Kunchian Krishnan v Yeo Hock Huat and another [2019] 1 SLR 873** – Instructed as counsel for Mr Abhilash Krishnan, a minority shareholder of JCS-Vanetec Pte Ltd, in an appeal before the Court of Appeal. The appeal involves the determination of the fair market value of the shares in JCS-Vanetec for the purpose of a consent order under which it was agreed that the majority shareholder of JCS-Vanetec would buy out Mr Krishnan's shares.
- **Ho Yew Kong v Sakae Holdings Ltd and other appeals and other matters [2018] 2 SLR 333; Sakae Holdings Ltd v Gryphon Real Estate Investment Corp Pte Ltd and others (Foo Peow Yong Douglas, third party) and another suit [2017] SGHC 73; Sakae Holdings Ltd v Gryphon Real Estate Investment Corp Pte Ltd and others (Foo Peow Yong Douglas, third party) and another suit [2017] SGHC 100** – Acted for Sakae Holdings Ltd in a minority oppression claim against multiple defendants for conduct which was oppressive to Sakae as a minority shareholder of Griffin Real Estate Investment Holdings Pte Ltd. The Singapore High Court and the Court of Appeal allowed Sakae's claims and ordered, among other things, that Griffin Real Estate Investment Holdings be wound up. In a landmark judgment, the Court of Appeal addressed the distinction between personal wrongs against shareholders of a company and corporate wrongs against the company, and the issue whether a director's breaches of his duty of care, skill and diligence would support a finding of commercial unfairness for the purposes of an oppression action under s 216 of the Companies Act.
- **The Wellness Group Pte Ltd v TWG Tea Co Pte Ltd and others [2017] SGHC 298** – Acted for OSIM International Pte Ltd and Paris Investment Pte Ltd, the majority shareholders of TWG Tea Company Pte

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Ltd, in an application by the minority shareholder, The Wellness Group Pte Ltd, to appoint a director onto the board of TWG Tea Company. The application was dismissed by the Singapore High Court.

- **Sunbreeze Group Investments Ltd and others v Sim Chye Hock Ron [2018] 2 SLR 1242; EQ Capital Investments Ltd v Sunbreeze Group Investments Ltd and others [2019] SGHC 101; EQ Capital Investments Ltd v Sunbreeze Group Investments Ltd and others (Sim Chye Hock Ron, third party) [2017] SGHC 271; EQ Capital Investments Ltd v Sunbreeze Group Investments Ltd and others [2017] SGHCR 15** – Acted for EQ Capital Investments Ltd in a minority oppression claim against the majority shareholders and directors of The Wellness Group Pte Ltd. Successfully applied to strike out the defendants' counterclaim and third party claim against EQ Capital and Mr Ron Sim, a shareholder of EQ Capital, on the ground that the claims did not disclose any reasonable cause of action.
- **Goh Chan Peng and others v Beyonics Technology Ltd and another and another appeal [2017] 2 SLR 592** – Acted for the ex-CEO of the Beyonics group of companies in a claim by the companies for alleged breaches of directors' duties. The Singapore Court of Appeal agreed with the ex-CEO that the holding company could not claim for alleged losses suffered by a subsidiary.
- **The Wellness Group Pte Ltd and another v OSIM International Ltd and others and another suit [2016] 3 SLR 729** – Acted for OSIM International Ltd, its chairman and CEO Mr Ron Sim and multiple other defendants against claims of minority oppression, breach of contract, conspiracy and defamation brought by The Wellness Group Pte Ltd and another plaintiff. The plaintiffs' claims were dismissed by the Singapore High Court and Court of Appeal.
- Acted for the CEO, the Executive Chairman and the Group CFO of the Noble group in an action by Goldilocks Investment Company Limited for leave to commence a derivative action on behalf of Noble against the defendants for alleged breaches of fiduciary duties owed to Noble.

Conflict of Laws

- **Rappo, Tania v Accent Delight International Ltd and another and another appeal [2017] 2 SLR 265** – Acted for Accent Delight International Ltd and Xitrans Finance Ltd, companies held by the Rybolovlev family trust, in an action for breach of fiduciary duties, dishonest assistance and knowing receipt. The case involved various issues in the area of conflict of laws. The case also dealt with the novel issue of whether the possibility of a transfer of a case to the Singapore International Commercial Court is a relevant consideration in determining whether Singapore is an appropriate forum.
- **Astrata (Singapore) Pte Ltd v Portcullis Escrow Pte Ltd and another and other matters [2011] 3 SLR 386; Astrata (Singapore) Pte Ltd v Tridex Technologies Pte Ltd and another and other matters [2011] 1 SLR 449; Portcullis Escrow Pte Ltd v Astrata (Singapore) Pte Ltd and another [2010] SGHC 302** – Acted for Tridex Technologies Pte Ltd in a complex contractual dispute which involved, among other things, the question whether certain conditions in an escrow agreement had been triggered on account of related Chapter 11 proceedings in the United States. The Singapore Court of Appeal agreed with Tridex Technologies that a non-exclusive jurisdiction clause in favour of Singapore contained in the escrow agreement had not been displaced by an arbitration clause contained in a separate agreement.

Contempt of Court

- **PT Sandipala Arthaputra v STMicroelectronics Asia Pacific Pte Ltd and others [2018] 4 SLR 828** – Acted for Oxel Systems Pte Ltd in contempt of court proceedings against directors of PT Sandipala Arthaputra for their breaches of examination of judgment debtor orders.

Contract

- **PT Sandipala Arthaputra and others v STMicroelectronics Asia Pacific Pte Ltd and others [2018] 1 SLR 818** – Acted for Oxel Systems Pte Ltd in a claim by PT Sandipala Arthaputra for breach of a contract for the supply of 100 million microchips for use in an electronic identification card project in Indonesia. In this landmark case, the Singapore Court of Appeal also redefined the law relating to a director's personal liability for the consequences arising from a company's breach of a contract.
- **BCBC Singapore Pte Ltd and another v PT Bayan Resources TBK and another [2019] 3 SLR 1; PT Bayan Resources TBK and another v BCBC Singapore Pte Ltd and another [2019] 1 SLR 30; BCBC Singapore Pte Ltd and another v PT Bayan Resources TBK and another [2017] 5 SLR 77; BCBC Singapore Pte Ltd and another v PT Bayan Resources TBK and another [2016] 4 SLR 1** – Acting for Indonesian coal mining company PT Bayan Resources Tbk and Singapore company Bayan International Pte Ltd in a US\$800 million joint venture dispute. This was the first case heard by the Singapore International Commercial Court. The claims related to alleged breaches of a joint venture agreement for

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the application of a patented technology to produce and sell upgraded coal from East Kalimantan in Indonesian Borneo.

- **Skandinaviska Enskilda Banken AB (Publ), Singapore Branch v Asia Pacific Breweries (Singapore) Pte Ltd and another and another appeal [2011] 3 SLR 540** – Acted for Asia Pacific Breweries Singapore (APB) against claims made by a number of foreign banks over unauthorised accounts and facilities that the company's ex-finance manager had opened. The case involved a large and elaborate fraud by an ex-employee of APB, conducted over more than 4 years. It raised issues of agency, vicarious liability, bankers' duties, negligence, and restitution. The banks' claims were dismissed by the Singapore High Court and the Court of Appeal in landmark decisions.
- **Drydocks World LLC (formerly known as Dubai Drydocks World LLC) v Tan Boy Tee [2010] SGHC 248** – Acted for Mr Tan Boy Tee against claims by Drydocks World LLC. Tan Boy Tee founded Labroy Marine Limited, a public limited-liability company whose shares were publicly traded on the main board of SGX. Drydocks World LLC is a Dubai company that builds and repairs ships and rigs and conducts FSO conversion. The claims followed Mr Tan's sale to Drydocks of his majority shareholding in Labroy Marine Limited. The Singapore High Court dismissed Drydocks' claims.
- Acting for Mr Oei Hong Leong and Oei Hong Leong Art Museum Ltd in a claim against Mr Chew Hua Seng, the Chairman and CEO of SGX-listed Raffles Education Corporation Limited, for damages in excess of S\$25 million for breach of contract.

Crime

- **BSD v Attorney-General and other matters [2019] SGHC 118** – Acted for a multinational corporation in an application to inspect the documents filed by the Attorney-General ("AG") in the AG's application under Section 22 of the Mutual Assistance in Criminal Matters Act (Chapter 190A) for production orders against various banks relating to the multinational corporation's accounts with the banks.
- **Madhavan Peter v Public Prosecutor [2012] 4 SLR 614** – Acted for a senior lawyer and former independent director of a Singapore listed company, Airocean, who was acquitted by the Honourable Chief Justice in a landmark decision relating to corporate disclosure obligations under the listing rules and securities law.

Defamation

- **Lee Hsien Loong v Review Publishing Co Ltd and another and another suit [2009] 1 SLR(R) 177; Lee Hsien Loong v Review Publishing Co Ltd and another and another suit [2007] 2 SLR(R) 453; Re Millar Gavin James QC [2008] 1 SLR(R) 297** – Acted in defamation claims against the Far Eastern Economic Review. The High Court and the Court of Appeal allowed the plaintiff's claims. Jaikanth was also involved in a number of interim and related proceedings.

Employment

- **Leiman, Ricardo and another v Noble Resources Ltd and another [2018] SGHC 166** – Acted for the Noble group against a claim commenced by its former CEO for allegedly unpaid bonuses and share options valued in excess of US\$40 million. The matter involved issues of a high-ranking employee's fiduciary and contractual duties, wrongful solicitation, penalty clauses and the law relating to a party's exercise of a contractual discretion.

Insolvency & Restructuring

- **Jurong Aromatics Corp Pte Ltd (receivers and managers appointed) and others v BP Singapore Pte Ltd and another matter [2018] SGHC 215** – Acting for BP Singapore Pte Limited and Glencore Singapore Pte Ltd in proceedings commenced by Jurong Aromatics Corporation Pte Ltd (JAC) and JAC's receivers and managers. The dispute arose from a series of restructuring arrangements which the parties entered into in the course of JAC's receivership. The matter involves novel and complex legal issues relating to the law of assignment, insolvency set-off, equitable set-off and the law of credit and security.
- **Precious Shipping Public Co Ltd and others v OW Bunker Far East (Singapore) Pte Ltd and others and other matters [2015] 4 SLR 1229** – Acted for ING Bank N.V. in various proceedings that were commenced in the Singapore Courts arising from the collapse and insolvency of the OW Bunker Group.
- Acting for Mr Yashwant Bajaj in an appeal against the Singapore High Court's decision dismissing Mr Bajaj's application to set aside a statutory demand issued by Mr Toru Ueda for alleged debts under an agreement to settle the parties' disputes relating to the winding up of their hedge fund business. The

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Singapore Court of Appeal agreed with Mr Bajaj that there was no crystallised and/or accrued debt under the settlement agreement and ordered the statutory demand issued by Mr Ueda to be set aside.

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International Arbitration

- Acted for a subsidiary of an SGX-listed company in a S\$40 million SIAC arbitration commenced by a foreign entity. The claim concerns alleged breaches of an agreement for the sale of shares in a company in the business of developing, operating and maintaining water-related infrastructure assets.
- Acted for a prominent Indian businessman in a US\$30 million fraud claim against a high-profile Indonesian businessman and his related companies in an SIAC arbitration. The claim related to a concession for the development of over 670,000 hectares of coal-bearing land in Indonesia.
- Acted for one of the largest steel manufacturing company in Southeast Asia in a EUR90 million ICC arbitration against one of the world's largest suppliers of metalworking plants and equipment.
- Acted for the subsidiary of a Singapore listed company in US\$35 million arbitration against a state-owned company incorporated under the laws of the People's Republic of China. The claims arose from a contract to develop, design and manufacture certain units for a desalination facility in Oman.
- Acted for the respondents in an ICC arbitration in which serious allegations of fraud were made. The contract out of which the dispute arose was valued at more than US\$4 billion.
- Acted for the claimant in an SIAC arbitration which concerned an agreement for the sale of shares in a foreign telecommunications company. The contract was valued at more than US\$800 million.
- Acted for the respondents in an ICC arbitration which concerned an agreement for the sale and supply of a defence security system to the government of a foreign country. The contract was valued at more than US\$100 million.
- Acted for the claimant, a listed company, in an SIAC arbitration which concerned disputes arising out of a joint venture and shareholders' agreement.
- Acted for the claimant in an SIAC arbitration which concerned disputes arising out of an agreement for the sale and purchase of shares in a company that owns a large parcel of prime land in a foreign country.

Other Commercial Disputes

- **StreetSine Singapore Pte Ltd v Singapore Institute of Surveyors and Valuers and others [2019] SGHCR 1** – Acting for StreetSine Singapore Pte Ltd, a subsidiary of Singapore Press Holdings, in an action against the Singapore Institute of Surveyors and Valuers, Jones Lang Lasalle Property Consultants Pte Ltd, Knight Frank Pte Ltd, CBRE Pte Ltd and multiple other defendants for, among other things, conspiracy to injure StreetSine's business and reputation.
- **Choo Liang Haw (alias Choo Liang Hoa) and others v Chua Seet Mui and others and another matter [2015] 2 SLR 931** – Acted for a wholly-owned subsidiary of a Singapore listed company, Tuan Sing Holdings Limited, in a dispute concerning the S\$150 million collective sale of a condominium development, Gilstead Court.
- **Koh Wee Meng v Trans Eurokars Pte Ltd [2014] 3 SLR 663** – Acted for the plaintiff, Mr Koh Wee Meng, in a dispute relating to a Rolls-Royce Phantom SWB automobile purchased by the plaintiff.

Trust

- **Lakshmi Anil Salgaocar v Jhaveri Darsan Jitendra [2019] SGCA 42** – Instructed as counsel for the estate of a prominent high net worth businessman, Mr Anil Vassudeva Salgaocar, in a suit which involves claims against Mr Darsan Jitendra Jhaveri and other entities and individuals related to Mr Jhaveri for breaches of trust and fiduciary duties, dishonest assistance and/or knowing receipt. The suit has also given rise to related proceedings in the Court of Appeal as well as proceedings in the British Virgin Islands. Obtained an anti-suit injunction from the Court of Appeal to restrain Darsan from prosecuting his claims in the BVI.
- Instructed as counsel for The Ngee Ann Kongsu in a dispute against the Teochew Poit Ip Huay Kuan relating to the ownership and possession of the Teochew Building situated at 97 Tank Road, Singapore 238066. The dispute has given rise to a number of related proceedings which are currently before the Singapore High Court.

Unjust Enrichment

- **Comptroller of Income Tax v ARW and another (Attorney-General, intervener) [2017] SGHC 180; Comptroller of Income Tax v ARW and another [2017] SGHC 16; ARX v Comptroller of Income Tax [2016] 5 SLR 590** – Acted for a party in Singapore proceedings commenced by the Comptroller of Income Tax. Obtained an order for the Comptroller of Income Tax to disclose various internal documents relating to an investigatory audit conducted against the party. This is the first reported case in Singapore where such an order was made against the Comptroller of Income Tax.

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The Legal 500 Asia Pacific 2019

Dispute Resolution – Recommended Lawyer for 2 consecutive years

"cuts through complex technical issues"

"a lawyer to watch"



Asialaw Leading Lawyers

Dispute Resolution 2021, 2020 – Distinguished Practitioner

Dispute Resolution & Litigation 2019 – Leading Lawyer for 3 consecutive years



Best Lawyers International: Singapore 2020 edition

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Benchmark Litigation Asia-Pacific

Ranked as a "Future Star" in Dispute Resolution as well as Commercial and Transactions. *"Excellent litigator, knows how to read judges very well, solid knowledge of the law, and responsive to queries"*. (2020 edition)

A client said Jaikanth is *"[a]n excellent strategist who pays attention to detail—a brilliant court advocate."* (2018 edition)

Singapore Business Review 2015

Listed as one of Singapore's 40 most influential lawyers aged 40 and under.

Asian Legal Business 2015

Identified by as one of 40 bright legal minds in the region under the age of 40 – "40 Under 40 list" (Sep 2015 issue)