



Shardul Amarchand Mangaldas

A DECADE YOUNG, A CENTURY STRONG

Yaman Verma

Partner

Competition Law



Yaman Verma is a Partner in the Firm's Competition Law Practice with over 15 years' experience. He has been practicing competition law since the Competition Act came into force in India and has advised on a number of significant enforcement and merger control cases, with a focus on technology and e-commerce markets.

Yaman's works with clients across a spectrum of industries, including Microsoft Corporation, Meta Platforms Inc., Coal India Limited, Walmart, Inc., E. I. du Pont de Nemours and Company, Vodafone India Limited, WhatsApp, Inc., Flipkart Ltd., Temasek, Zomato, and Xiaomi.

Yaman is currently involved in a number of high-profile abuse of dominance enforcement cases involving digital markets. He is representing Meta Platforms, Inc. (formerly Facebook), and WhatsApp, Inc. before the NCLAT in their appeal against the CCI's decision penalizing Meta and WhatsApp for abuse of dominance on account of WhatsApp's 2021 Update to its privacy policy, where the NCLAT has stayed the implementation of one of two remedies. He also represented a confidential informant in the CCI's investigation into Google's Play Store and payments practices; in October 2022 the CCI found Google guilty of abuse of dominance, fined it approx. USD 144 million, and ordered a raft of changes to the way Google operated. He also advised several third parties who gave evidence in the CCI's Google Android investigation, which resulted in October 2022 in an approx. USD 162 million fine and a host of behavioural remedies. He advised OSLabs Technology in the Google Android appeals process, where he successfully opposed Google getting interim relief on the CCI's directions, before both the NCLAT and the Supreme Court. The NCLAT subsequently substantially upheld the CCI Order. He previously successfully defended Microsoft against an allegation of unfair and discriminatory pricing, WhatsApp against allegations of abuse of dominance, online retailer Flipkart against allegations of preferential treatment and discrimination, and online food platform Zomato against allegations of abuse of dominance. He also successfully represented Matrimony.com in an abuse of dominance case against Google, where the CCI fined Google approx. USD 17 million. He has successfully represented Coal India Limited against allegations of abuse of dominance by explosives manufacturers as well as certain power generation companies. He recently successfully defended Coal India limited before the CCI against allegations of abuse of dominance in relation to its e-auction scheme. He is currently defending the Flipkart group before the CCI against allegations of preferential treatment, exclusivity and deep discounting.

He also routinely advises clients in relation to their agreements and allegations of cartelisation and has successfully represented Coal India Limited in a cartel complaint

Location

- Delhi

Education

- B.A. LL.B, (Hons.), National Law School of India University

Practices

- Competition Law

Professional Membership

- Bar Council of India
- Bar Council of Delhi

Awards & Recognitions

- **Leading Partner** for Antitrust and Competition by Legal 500
- **Recommended** for Competition Law by Lexology Index Ranking 2025
- **Band 4** for Competition / Antitrust in Chambers and Partners Asia Pacific, 2023-2026
- **Future Stars** for Competition /Antitrust by Benchmark Litigation Asia-Pacific 2025
- Recognised among '**40 under 40**' by Global Competition Review 2024





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against its explosives' suppliers before the CCI and the appellate tribunal. He represented Globecast Asia Pte Ltd in its leniency application before the CCI and was successful in obtaining a 100% reduction in penalty for Globecast and its officials. He also advises trade associations as well as companies across various industries in relation to compliance with competition laws.

On the merger control side, Yaman helped secure unconditional approval for Vodafone India's merger with Idea Cellular Limited (then India's largest M&A transaction), and, more recently, e&s acquisition of a minority stake in Vodafone PLC and One Rock Capital's acquisition of Constantia Flexibles GmbH. He has previously advised on Walmart's acquisition of a majority stake in Flipkart (and successfully defended the approval in follow on litigation), and Siemens' acquisition of Alstom's mobility business, as well as transactions in the automobiles space (including the capital alliance between Suzuki Motor Corporation and Toyota Motor Corporation, and the merger of Fiat with Peugeot), the pharmaceuticals space (including Pfizer's proposed merger with Allergan, and GSK's acquisition of Novartis' vaccines and over the counter drugs business), and the agrochemicals space (including the merger between the Dow Chemical Company and DuPont, the merger between Agrium Inc. and Potash Corporation of Saskatchewan, and the acquisition by FMC Corporation of the agrochemicals business divested by DuPont as part of the conditions of its merger with Dow). He also routinely acts for private equity investors in relation to obtaining CCI approvals for their acquisitions.

Yaman was included in the Legal 500 list of "Next Generation Lawyers" for India for 2017 to 2019, and "Next Generation Partners" from 2020 to 2025. He was one of two Indian lawyers named by the Global Competition Review in their '40 under 40' listing for 2024. He was also recognised by Chambers and Partners, 2025 as a Band 4 practitioner, with clients commenting that he, "is a leader in the competition law space in India and provides exceptional services", and that his "advice is clear, succinct and business oriented". He was listed as a "Future Star" by Benchmark Litigation in their 2025 rankings, and as a "Gennext Leading Lawyer" in the Legal Era Leading Lawyer Rankings for 2023-24 and 2024-25. He has previously been recognized by Chambers and Partners from 2021 onwards, in both its Global and Asia Pacific Listings, with clients commenting that he "coordinates large teams efficiently to deliver top-notch results", "has a deep and thorough knowledge of the regulatory landscape and laws" and "his competition law knowledge is extensive, his advice is always focused on what's best for the company, and he effortlessly transitions from explaining legal nuances to providing commercial input.". He has also been recognised by the Indian Business Law Journal as a Future Legal Leader in 2021, as a "Rising Star" in Competition and Antitrust in The Experts Guides list for 2018 to 2022, and as a "Future Leader" in "Who's Who Legal: Competition Future Leaders", from 2017 to 2023, being, "most highly regarded" in 2018 and 2019.

He regularly contributes to competition law publications and has co-authored India chapters for GCR, "Getting the Deal Through", as well as for PLC. He has also co-authored articles on Indian antitrust law for a Competition Policy International Publication titled, "The Evolution of Antitrust in the Digital Era: Essays on Competition Policy" in 2020, and a Kluwer Publication titled, "Competition and Patent Law in the Pharmaceutical Sector: An International Perspective" in 2016, and assisted in the editing of the sixth edition of SM Dugar's Guide to Competition Law, also published in 2016. He has also conducted elective

Awards & Recognitions

- **Gennext Leading Lawyer** for Antitrust & Competition by Legal Era Awards 2024-25
- **Band 4** for Competition /Antitrust in Chambers and Partners Global, 2023-2026
- **Next Generation Partner** for Antitrust and Competition by The Legal 500, 2022-2025
- Recommended for Competition by Who's Who Legal India 2024 Report
- **Future Leader Partner** by Who's Who Legal Future Leaders, 2022
- **Up and Coming** for Competition/Antitrust in Chambers and Partners, 2021-2022
- Recognised as '**Rising Star**' by Expert Guides 2021
- **Future Leader** by Who's Who Legal Future Leaders, 2017-2021
- Among IBLJ's Top 50 **Future Legal Leaders**, 2020
- **Next Generation Lawyer** for Competition by The Legal 500, 2017-2020
- **Rising Star** for Competition and Antitrust in The Experts Guides list, 2018-2020





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courses on competition law and a foundations of legal education course at his alma mater, the National Law School of India University, Bangalore, and has been an invited guest lecturer at various law universities and online learning platforms across India.

