Shardul Amarchand Mangaldas



Shailaja Lall

Partner
General Corporate

Shailaja Lall is a Partner at Shardul Amarchand Mangaldas & Co. and heads the Insurance & Reinsurance practice of the firm.

She has worked extensively in the field of insurance law for over 20 years and is recognised as a leading practitioner of insurance law in India with remarkable domain expertise. Her experience includes advising insurers, reinsurers, insurance intermediaries and other financial services entities on a full range of non-contentious and contentious insurance matters.

Shailaja is a member of **CII National Committee on Insurance & Pensions**. She was the '**Vice-Chair'** of the **Lex Mundi Insurance & Reinsurance Practice Group** (2012-16) and a member of the **Federation of Indian Chambers of Commerce and Industry's** (FICCI) **Insurance and Pensions Committee** (2014-15).

Shailaja has been recognised as the '**Insurance Lawyer of the Year'** by asialaw Awards 2025; Leading Partner for Insurance by **Legal 500** 2018-26, "**Global Leader**" in Who's Who Legal – Insurance & Reinsurance 2021-22 & 2024 Report and has also been recognized as "**Recommended**" lawyer for Insurance by Lexology Index 2025. Further, she has been accoladed as a "**Distinguished Practitioner**" for Insurance by asialaw 2024-26 and recognised as a "**Leading Individual**" for Insurance by Legal 500 2018-25 which noted, *"as a practice head Shailaja Lall is a key name to note for non-contentious matters"*.

She has also been consistently ranked by **Chambers and Partners** since 2016 and as a **Band 1** Practitioner in 2024 - 2026 for insurance matters. Chambers states that, "*Shailaja Lall chairs the insurance practice at the firm and has a "strong track record" of handling acquisitions and regulatory issues for insurers and reinsurers*". **Legal 500** describes her simply as 'outstanding', whereas Chambers & Partners has quoted her clients as saying "*Shailaja always gives very pragmatic advice and understands the regulator, which is very important. Her understanding of the regulator gives us confidence*".

Shailaja regularly advises on key regulatory developments impacting the sector. Clients endorse her for her comprehensive and nuanced knowledge of all aspects of the practice, including share and business acquisitions, joint ventures, advice on setting up reinsurance entities and branches, reinsurance arrangements, bancassurance and distribution arrangements, MISP and POS arrangements, group re-organisations and her in-depth understanding of the IRDAI's registration and licensing requirements. She is also considered as an expert who advises in relation to investment structures, registration/ licensing requirements and applicable regulatory compliances in the insurance sector.

Location

- Delhi

Education

- B.S.L. LL.B, ILS Law College, Pune

Practices

- General Corporate

Professional Membership

- Bar Council of Maharashtra & Goa

Awards & Recognitions

- **Insurance Lawyer of the Year** by asialaw Awards 2025
- **Band 1** for Insurance by Chambers & Partners Asia Pacific, 2024-2026
- Recognised for Insurance by **Lexology Index 2025** as "**Recommended**".
- **Leading Partner** for Insurance by Legal 500 2018-26
- **Distinguished Practitioner** for Insurance by asialaw 2024-26

She is often invited to share her experience and insights at public events, seminars and conferences and regularly writes for leading newspapers and journals.

Select Experience Statement

- **Bajaj Finserv Limited** (and certain Bajaj group companies) on their acquisition of the entire 26% stake held by Allianz SE in Bajaj Allian General Insurance Company Limited, Bajaj Allianz Life Insurance Company limited and Bajaj Allianz Financial Distributors Limited, through an acquisition and a buyback of shares.
- **Starr Companies** in establishing presence in India by setting up an IFSC Branch in GIFT City, Gandhinagar and advising on other Indian regulatory matters.
- Advised a US based global specialty (re)insurance group in exploring the viability of establishing presence in the GIFT City as a means of accessing Indian business in both the special economic zones and the domestic tariff area of India (DTA), and comparing with operations in DTA.
- **Markel Group, Zurich Insurance Group, Scor SE, Convex Insurance UK Limited, VIG Re, Catlin Re and Partner Re** on regulatory framework governing cross border reinsurance arrangements and applications for registering as cross border reinsurers for various entities.
- **Bajaj Allianz Life Insurance Company Limited (BALIC)** on its acquisition of 2.1% of the equity share capital of JM Financial Home Loans Limited (Company) from JM Financial Credit Solutions Limited (Seller).
- **Vama Sundari Investments (Delhi) Private Limited (HCL)** in setting up a health insurance company in India, as a joint venture with Prudential Group Holdings Limited.
- **CIF II SCHEME I** (acting through its investment manager Creaegis Advisors LLP) on its investment in Onsurity Technologies Private Limited (OTPL) by way of subscription to equity and preference shares.
- **Oben Ventures LLP** on establishing Go Digit Life Insurance Limited (Go Digit Life) as a life insurance company and on structuring their investment in Go Digit Life.
- **Vidal Healthcare Services Private Limited** and its group entities, on its acquisition by Bajaj Finserv Health Limited.
- **Prudential International Insurance Holdings Limited** in relation to increasing its stake to 49% in Pramerica Life Insurance Limited.
- **Willis Towers Watson** in relation to increasing its stake to 100% in Willis Towers Watson India Insurance Brokers Private Limited.
- **Willis Towers Watson Group** and **WTW Global Delivery and Solutions India Private Limited**, on the India-leg of the global security and asset purchase transaction between Willis Towers Watson Public Limited Company and Arthur J. Gallagher & Co.
- **Multiples Private Equity Fund III** in its investment in Acko Technology & Services Private Limited, the 100% parent company of Acko General Insurance Limited, as part of the Series D fund raise by Acko Technology & Services Private Limited.
- Advising the **Pension Fund Regulatory** and **Development Authority of India**, the **pension fund regulator of India** jointly with **Boston Consulting Group** on: (a)

Awards & Recognitions

- **Band 2** for Insurance by Chambers & Partners, 2016-23
- **Global Leader** for Insurance & Reinsurance by Who's Who Legal, 2021-22
- Among the **Top 100 Lawyers in the Forbes**, India, Legal Powerlist, 2021

segregation of roles and responsibilities of the NPS Trust and PFRDA basis the framework prescribed under the PFRDA Act, 2013 and applicable regulations; (b) advising on amendments to the existing management and administrative structure of the NPS Trust, PFRDA and settlor; (c) framing governance principles for functioning, management and inter-relationship of the NPS Trust, PFRDA and settlor.

- **Vidal Health Insurance TPA Private Limited** on the proposed acquisition of Vipul Medcorp Insurance TPA Private Limited and Vidal Healthcare Services Private Limited on the acquisition of Vipul Medcare Private Limited.
- **Apollo Hospitals Group** in its exit from Apollo Munich Health Insurance Company Limited, by selling its entire stake to Housing Development Finance Corporation Limited.
- **AIG Inc.** on the sale of its shares in its Indian subsidiary AIG Analytics & Services Private Limited to Accenture.
- **Mitsui Sumitomo Insurance Company Limited** in its acquisition of an additional 14% stake in Cholamandalam MS General Insurance Company Limited.
- **Lloyd's** of London on establishment of a branch office in India, along with its service companies MS Amlin and Markel India.
- **MS Amlin (India) Private Limited** and **MS Amlin Syndicate 2001** on the process and documentation required for the voluntary surrender of the certificate of registration to the IRDAI.
- **IndiaFirst** in relation to the sale of 26% equity stake in IndiaFirst by Legal & General Middle East Limited, to a special purpose vehicle set up by Warburg Pincus.