Shardul Amarchand Mangaldas



# Shally Bhasin

Partner
Dispute Resolution

Shally Bhasin is a Partner with our Firm and has over 25 years of experience in Litigation.

She graduated from Law Faculty, University of Delhi in 1996 and is an Advocate on Record in the Supreme Court of India since 2004.

A veteran litigator, Shally has been involved in several impactful and consequential cases. She has been engaged in legal work across several sectors such as telecom, steel, aviation, infrastructure, financial services, power, oil and gas and banking.

Shally has represented telecom companies before the Supreme Court and the High Court of Kerala and TDSAT in one of the biggest telecommunications industry matters involving the recovery of licence fees of around $ 7.8 billion by the government. She has also represented clients in the Supreme Court of India; various High Courts, National Tribunals – including TDSAT, NCLAT, NCLT, and NGT – in matters related to financial services, bankruptcy, infrastructure, environment, white collar crime, tenders, breach of contract, damages, injunctions, breach of fundamental rights, notifications, taxation, winding up, amalgamation and de-merger.

Shally also advised, drafted, filed, appeared, and briefed senior counsels on the issue of Section 377 IPC leading to the decriminalization of homosexuality as an independent lawyer in the Supreme Court. She is also engaged in the same work for the legalization of same-sex marriage in the High Court of Delhi.

## Select Experience Statement

**Telecom:**

- Represented telecom companies before the Supreme Court and the High Court of Kerala and TDSAT in one of the biggest telecommunications industry matters involving the recovery of licence fees of around $ 7.8 billion by the government. The Supreme Court has settled the definition of 'adjusted gross revenue' as provided in the license agreement between the service providers and DoT. This led to the Government of India prospectively amending the definition to make it more benign for the service providers.
- Represented several individuals in the Supreme Court in a batch of over 240 matters concerning various issues including whether PMLA is 'criminal law' that creates a new offence called 'money laundering', defines the ingredients of the offence, provides for investigation and trial, and provides for punishment thereof.

## Location

- Delhi

## Education

- B.A (Eng. Hons), St Mary's College, Shillong
- LLB from University of Delhi

## Practices

- Dispute Resolution

## Professional Membership

- Supreme Court Advocate on Record Association
- Supreme Court Bar Association
- Bar Council of Delhi

## Awards Recognitions

- **Top 20 Powerful Voices** of 2026 by The Arabia Business
- **Distinguished Practitioners** for Dispute Resolution by asialaw 2024-26
- **Litigation Stars** for Commercial and Transactions by Benchmark Litigation Asia-Pacific 2024-26

- Represented telecom companies in the Supreme Court against demands of One Time Spectrum Charge (OTSC) of INR 3500 crores and INR 2000 crores respectively. After the 2G judgment, DOT imposed a special charge namely OTSC on all operators for having spectrum above 4.2 MHz GSM/2.5 MHz CDMA, as the said spectrum was allocated to the operators bundled with the license.
- Represented a telecom company before the TDSAT in its petition challenging the penalty of INR 2,000 crores Imposed by DoT for not providing/augmenting Points of Interconnections (PoIs) to another Telecom Company on time, which caused violation of Quality of Service Regulations, 2009. The said penalty has been stayed by the TDSAT. The appeal against this order is pending in the Supreme Court.
- Represented a conglomerate before TDSAT against a demand of license fee of INR 1500 crores raised by DoT on financial services income of an NBFC holding an Internet Service Provider license for captive use. The said demand has been stayed by the TDSAT.

**Banking & others:**

- Represented various companies in the Supreme Court challenging the Reserve Bank of India's Circular dated 12.02.2018 which had changed the process of resolution of debt of corporate debtors. The Circular mandated compulsory resolution under Insolvency Code without recourse to out of court resolution mechanisms and debt re-structuring programs. The Supreme Court upheld challenges raised on the ground that the Impugned Circular was ultra vires the provisions of Banking Regulation Act.
- Represented personal guarantor in the Delhi High Court in a writ petition against whom a Public Sector Bank had initiated insolvency against the default of loan of INR 1600 Crores taken by debtor.
- Represented individuals and companies in respect of various white collar crimes before the Enforcement Directorate, SFIO, FIU etc.
- Represented the Government of India in two arbitrations against Foreign Defense Equipment Companies involving claims of over INR 25,000 crores each.
- Represented companies in international and domestic arbitrations involving claims involving INR 500 crores and above.

## Awards Recognitions

- **Leading Litigation Lawyer of the Year** by AI Leading Adviser Awards 2026
- **India Lawyer of the Year** by Benchmark Litigation Asia-Pacific Awards, 2024
- **Top 100 Women in Litigation** for Commercial and Transactions by Benchmark Litigation Asia-Pacific Awards, 2024