DELTA CONSULTING GROUP

Ishani Vora

T: +91 (0) 98202 06595 **E:** Ishani.vora@osbornes.com

Ishani Vora is a Principal at Osborne Partners, A Delta Consulting Group Company, and Head of the India Disputes Practice. A Chartered Accountant and MBA, she has over 14 years of professional experience. She provides expert services involving financial, accounting and valuation issues in contentious and non-contentious matters.

Ishani specializes in the quantification of damages in complex commercial disputes. Her experience includes financial and economic analysis, lost profits and wasted costs, financial modeling and the valuation of businesses and shares. She has worked on matters arising from breaches of contract, allegations of fraud, post-M&A and private equity transaction disputes, shareholder and joint venture disputes, investment treaty claims and intellectual property disputes. She also has experience in non-contentious competition matters, valuations for M&A transactions and tax advisory for business restructuring and family settlements. Ishani has contributed to numerous expert reports submitted in domestic arbitrations and to courts in India and proceedings under ICC, SIAC, AAA and UNCITRAL rules.

Ishani's industry experience spans real estate, infrastructure, engineering, hospitality, oil and gas, energy and power, pharmaceuticals, technology, media and telecommunications, investments, petrochemicals, environmental, consumer goods, entertainment, retail and chemicals.

Selected Project Experience

- **Ad-hoc arbitration in India between an infrastructure developer and its lender, a non-banking financial company (2023–ongoing):** Appointed as joint expert for assessment of profits lost by the developer in relation to government infrastructure projects in India, due to the alleged breaches of the lenders.
- **Ad hoc post-M&A arbitration in India in the pharmaceuticals industry (2025):** Appointed as joint expert for calculating the contingent consideration payable by the purchaser to the seller (client) for the acquisition of its pharmaceutical business unit under Indian Accounting Standards and the sale agreement (settled).
- **Contractual dispute in SIAC between a golf club in Thailand and a golfing events company (2026):** Replying to the golf club's assessment of its losses arising from the alleged contractual breaches by the events company including failure to hold league events at the golf club.
- **UNCITRAL arbitration between a global telecom company and an Asian country (2023–2024):** Assessment of losses to the telecom company due to the violation of the 'fair and equitable treatment' and 'full protection and security' obligations of the investee government under the treaty.
- **UNCITRAL arbitration between the Indian government and two large companies engaged in the oil and gas space (2018–2022):** Assessment of damages in relation to increase in cost recovery limits for two offshore oil and gas production sharing contracts.
- **Ad-hoc arbitration in India between one of the largest private sector rolling stock manufacturers in the world and a leading Public Sector Undertaking in India (2017–2018):** Assessment of losses arising from the alleged wrongful termination of the transfer of technology contract and supply contract and opining on the reasonableness of counterclaims made by the Respondent in excess of USD 400 million.
- **Dispute between two multinationals in the consumer goods sector (2015):** Assessment of a damages claim, including recall costs, loss of profits and losses arising from early termination of a manufacturing contract following a contamination incident, with the claim exceeding USD 1 billion.

EDUCATION

- **India School of Business**
  MBA in Finance and Strategy
- **R.A. Podar College of Commerce and Economics**
  B.Com.

CREDENTIALS

- Chartered Accountant (India)

HONORS

Lexology Index:

- Future Leader – Arbitration Expert Witnesses (2025)

AFFILIATIONS

- Member, Steering Committee, Young International Council of the Society of Construction Law in India (2025–2027)
- Past Co-Chair, Steering Committee, Young MCIA (2023–2025)