

Montek Mayal, CFA, CVA

Managing Director

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Montek Mayal has more than 15 years of experience providing expert services involving quantum, financial, economic and valuation issues in contentious and non-contentious matters. Montek has been appointed as an expert in domestic and international arbitrations, litigation and competition matters across the globe. He has testified before courts and tribunals more than 60 times since 2017 on claims ranging from approximately \$5 million to \$2 billion and has worked on more than 100 expert matters.

Montek's experience includes business and share valuations in connection with M&A, shareholder and joint venture disputes, private equity investments, investment treaty claims, competition and antitrust matters, intellectual property disputes, lost profits and wasted costs, spectrum auctions and broader financial and economic analysis. He has developed quantitative models to value businesses and forecast financial performance across a wide range of industries, including energy and power, oil and gas, infrastructure, real estate, hospitality, industrial products, food and beverage, consumer goods, pharmaceuticals, healthcare, mining, petrochemicals, technology, media and telecommunications, financial services, travel and aviation.

Montek is consistently recognized among leading international arbitration and valuation experts. He was named a Global Elite Thought Leader in Lexology's Arbitration report for Expert Witnesses from 2021 through 2025 and has been recognized by The International Who's Who of Commercial Arbitration as a leading global expert witness since 2017. Market sources have described him as "a standout name" and "one of the best valuation experts in the country," highlighting the clarity of his reports and his effectiveness under cross-examination.

Selected Project Experience

- ▶ Assessed damages in a dispute between major energy companies and an Asian state involving tens of billions of dollars related to a production sharing contract, including project investment, long-term oil and gas prices and climate change considerations.
- ▶ Provided expert evidence in an investment treaty dispute involving a \$1 billion investment by a listed European company in Africa, assessing alleged expropriation and government and military actions affecting a construction materials business, including lost profits and fair market value.
- ▶ Provided expert reports in a real estate joint venture dispute involving claims and counterclaims exceeding \$1 billion, including DCF and market-based valuations of more than 30 assets and option-pricing models.
- ▶ Provided expert reports and testimony in an LCIA joint venture dispute involving a \$500 million investment in an Indian consumer goods business, assessing minority shareholdings, lost profits and the financial impact of alleged breaches and unlawful competition.
- ▶ Provided expert reports and testimony on losses exceeding \$400 million involving one of India's largest commercial airports, assessing the effects of COVID-19 and related restrictions on operating and financial performance and the expected recovery to pre-pandemic levels.
- ▶ Expert evidence in relation to losses suffered by the claimant party as a result of the other party's alleged wrongful repudiation of a sub-licensing agreement concerning sports TV broadcasting rights in India (2024 ongoing).
- ▶ Expert reports served in high-value investment treaty disputes concerning the alleged deprivation of an investor's economic interests following the imposition of sanctions. The assessment involves a complex, multi-billion-dollar valuation of a diversified global portfolio of listed and private businesses, private equity and financial assets across multiple sectors and geographies, and the quantification of resulting losses.
- ▶ Led analysis and development of bid-tracking tools for multibillion-dollar telecommunications spectrum auctions in the U.S., India, Germany and Italy, evaluating bidder behavior, forecasting price development and supporting bid strategy for auctions valued in the tens of billions of dollars.



EDUCATION

- **Colgate University**
B.A. in Mathematics and Computer Science, summa cum laude
- **Government of India**
Honorary Doctorate in Business Administration and Finance Management

CREDENTIALS

- CFA Charterholder
- CVA Charterholder

HONORS

Lexology Index:

- Global Elite Thought Leader – Consulting Experts Financial Advisory and Valuation – Quantum of Damages
- Global Elite Thought Leader – Arbitration Expert Witnesses
- Thought Leader – India – Arbitration Expert Witnesses

Recommended

- Energy Experts
- Investigations Future Leaders – Forensic Accounting

The International Who's Who of Commercial Arbitration

AFFILIATIONS

- Phi Beta Kappa; South Asia representative, Young ICCA; Co-Chair, IAMC; Vice Chairman, Society of Construction Law in India; Member, Steering Committee, Young MCIA; Co-Chair, Society of Construction Law Young Leaders Group (India); Member, founding working group, Indian Association of Litigation Finance