



KARM
LEGAL CONSULTANTS

KARM LEGAL CONSULTANTS

LEADING LEGAL & BUSINESS ADVISORS IN EMERGING TECHNOLOGY

WWW.KARMADV.COM
ADGM

CUMULATIVE EXPERIENCE

100 LEGAL OPINIONS AND TOKEN ANALYSIS
ON VARIOUS TYPES OF TOKENS

ABOUT US

KARM was officially launched at the Global Legal Forum on the 23rd of August, 2018 at the Peace Palace, The Hague – the mecca for the global legal community. The firm was founded by Kokila Alagh with a vision to revolutionize the traditional approach to legal issues and services in the Middle East. She expanded on her idea of “Law Done Differently” by establishing a headquarter of a boutique law firm—KARM Legal Consultants in the UAE. The firm has been successfully collaborating with market leaders, industry experts, and tech-based and legal organizations. With an all-star team of seasoned professionals at KARM, a unique blend of unparalleled expertise, cutting-edge tech knowledge and extensive commercial experience in their dedicated practice areas is offered such as Fintech, Blockchain, Crypto & Tokens, Technology, Tax Regulations, Corporate Practices and Financial Services Regulatory. The firm’s founder, Kokila Alagh believes in fostering a close partnership with clients and businesses to achieve cutting-edge solutions and the best results. Subsequently, to provide top-notch legal advice and services, KARM has partnered with various crypto exchanges, payment service providers, digital securities issuers, central banks, regulators and policymakers in the GCC. The firm’s commitment, and endeavors to revolutionize the traditional legal practice have been honored with a range of awards and memberships in recognized regional and international organizations.

FIELDS OF EXPERTISE

At KARM, our multidisciplinary team is equipped to handle transactions related to the implementation of various niche, state-of-the-art technologies.

In addition to being conventional corporate commercial lawyers, our niche expertise extends to newer Digital technology projects in the following verticals:

- Fintech
- Blockchain
- Tokenisation
- Data Protection and Privacy
- Regtech
- Medtech
- Proptech
- Insuretech
- Artificial Intelligence
- Robo-advisory and Robotics
- Gaming
- Policy and Governance drafting and advisory
- Trainings and Educational Workshops

KARM'S CORE PRACTICE AREA

REGULATORY ADVISORY

Formulation of policies, research papers and guidelines on:

- a) Digital Identity, Digital Signatures & E-KYC in the Arab region;
- b) Fintech Strategy - Legislation Gaps and oversight;
- c) Alternative Finance Solutions – Peer-to-Peer Lending, Tokenization and Crowdfunding;
- d) Blockchain – Strategies for adopting DLT/Blockchain Technologies in Arab Countries; and
- e) Cyber Resilience Oversight Guidelines for Arab Countries concerning Financial Market Infrastructures.
- Member of the Regulatory Fintech Working Group of the Arab Monetary Fund.

CORPORATE AND COMMERCIAL PRACTICE

KARM is skilled in providing strategic advisory and consultation on financial lending, acquisition finance, project finance, and other structured finance transactions.

- **Specializations:** M&A, Private Equity, Due Diligence, Real Estate, Labour Law and company formation across jurisdictions.
- Acts as an outsourced legal arm.

TECH AND DIGITAL ADVISORY

- Karm advises on the appropriate and legal use of various technologies, from the stage of developing a tech solution to enabling tech initiative to be launched.
- **Specializations:** Fintech (Crowdfunding, P2P, Tokenisation, Crypto Exchange) MedTech, Insurtech, Real Estate Tech, AI, Data Governance and Data Protection.
- Representing Start-ups, Investors, Crowdfunding platforms, Users of tech, including those using 3rd party vendors.

NEW AGE INITIATIVES

KARM is skilled in providing consultation to new age ventures such as AI, Robo Advisory, which are currently beginning to receive licenses in the GCC jurisdictions.

- **Specializations:** Robo-advisory and Open Banking.

ADVISORY

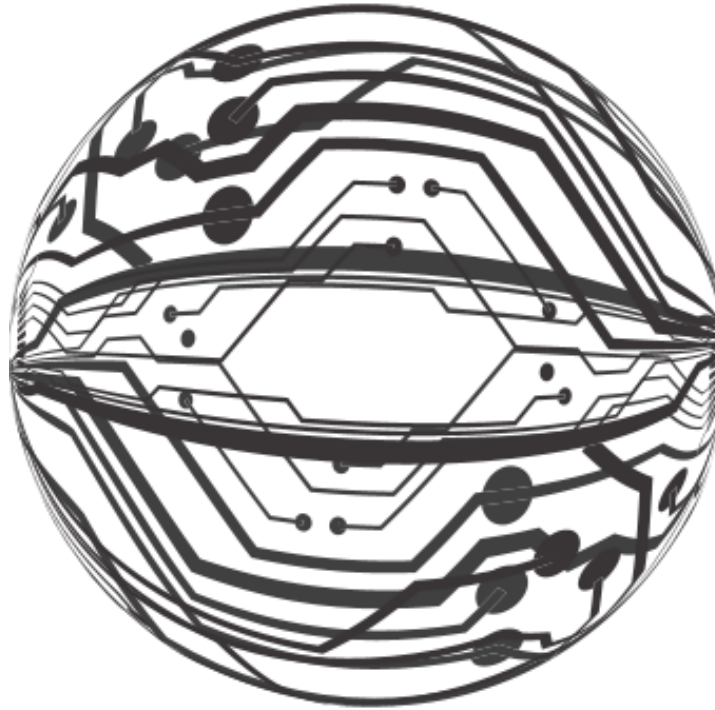
KARM LEGAL CONSULTANTS | PROFILE 2023



FINTECH



MEDTECH



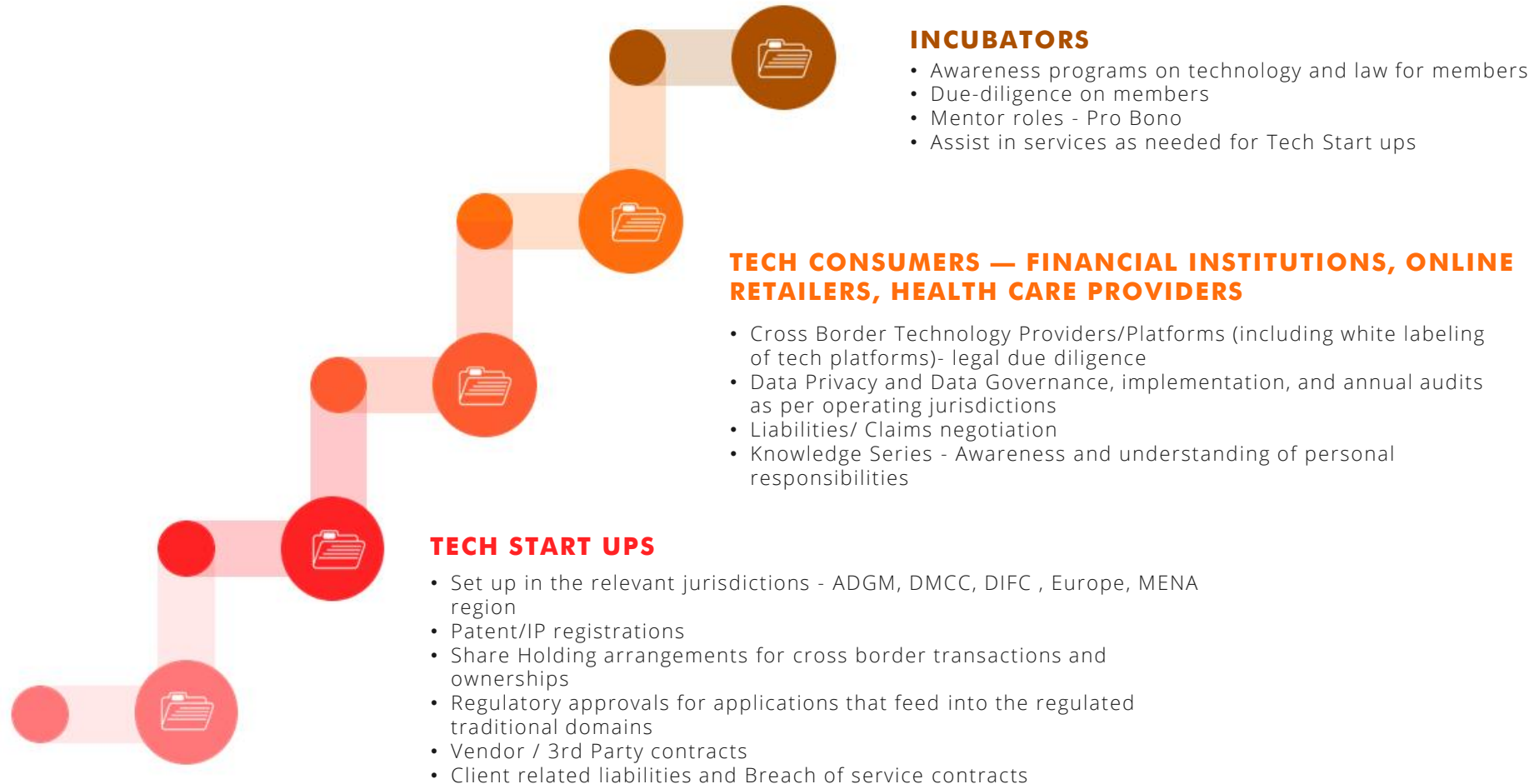
BLOCKCHAIN



**ARTIFICIAL
INTELLIGENCE**

TECHNOLOGY SPACE

CONSULT & DESIGN FOR



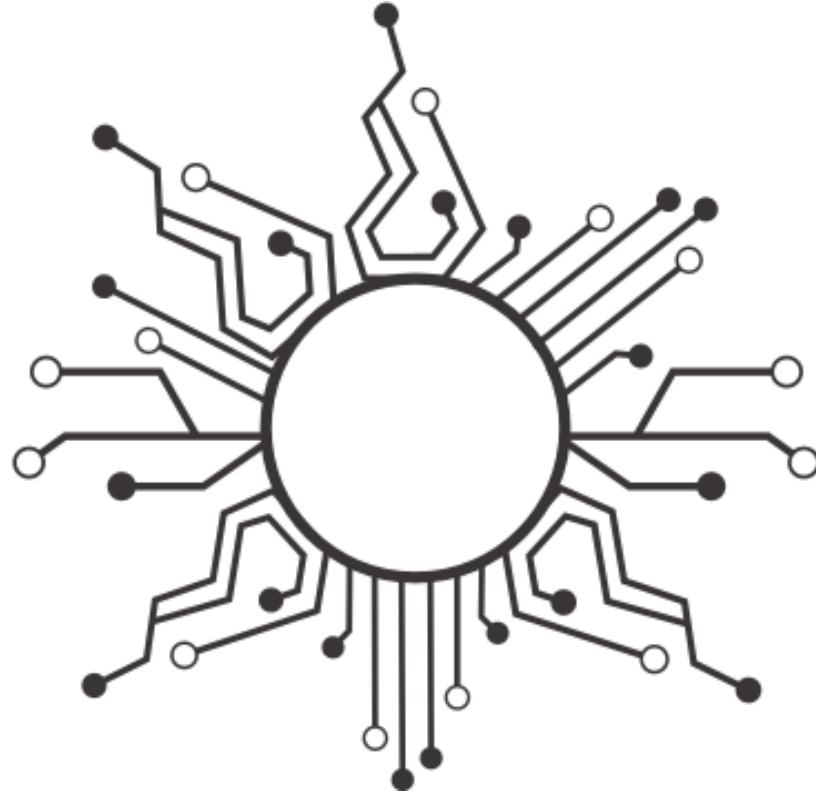
REGULATORY ADVISORY



**DATA PROTECTION/
PRIVACY – ASSIST IN DRAFTING
OF LAWS/OPINING**



**GOVERNANCE CREATING TAILOR-MADE
FRAMEWORK FOR ENTITIES TO ENSURE
REGULATORY REQUIRMENTS ARE MET**

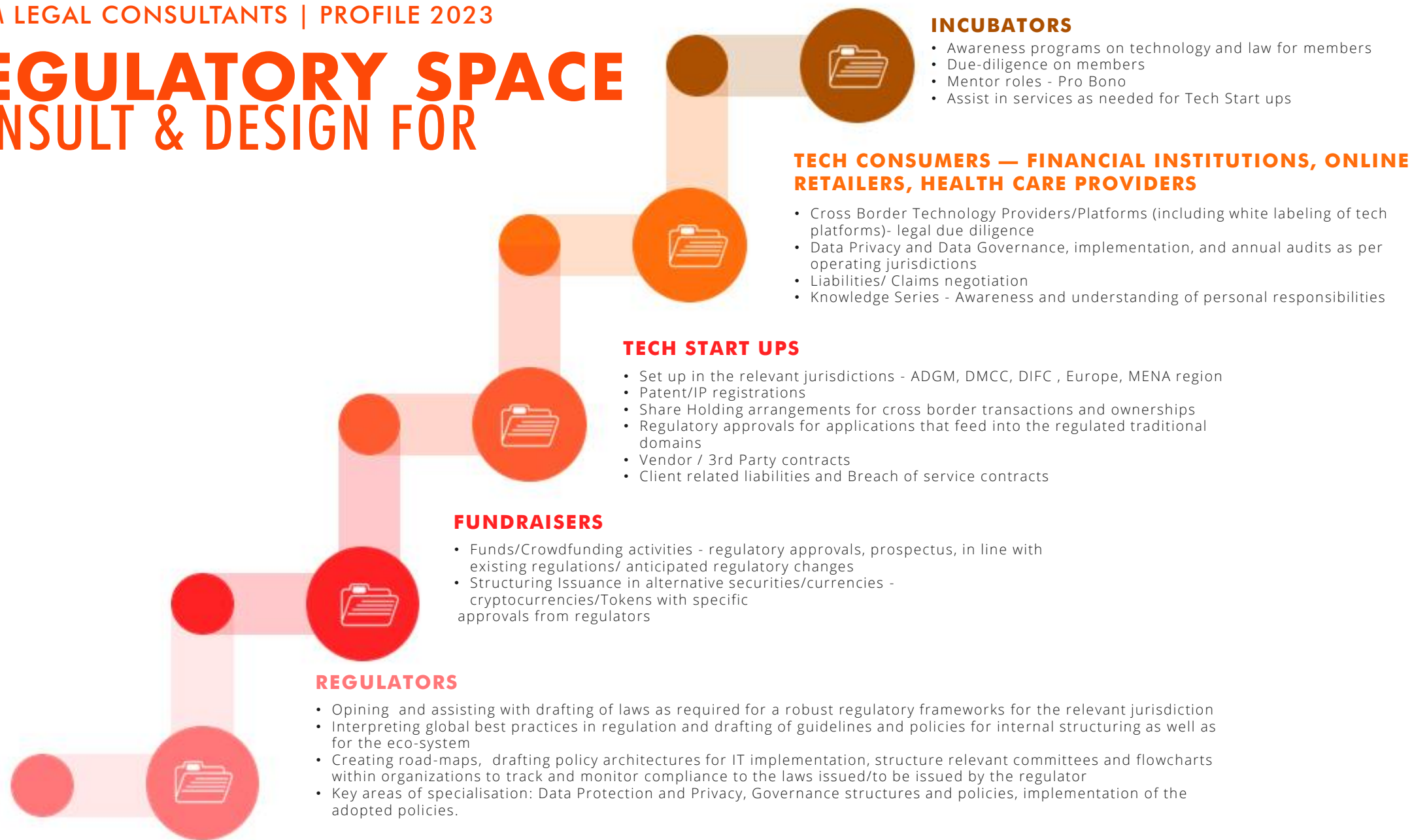


**RAQEEB - PROPRIETARY DATA PRIVACY
COMPLIANCE TOOL AND SERVICES**



**INSTITUTIONAL ADOPTION OF
POLICIES AND PROCEDURES**

REGULATORY SPACE CONSULT & DESIGN FOR



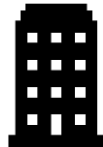
CORPORATE & COMMERCIAL PRACTICE



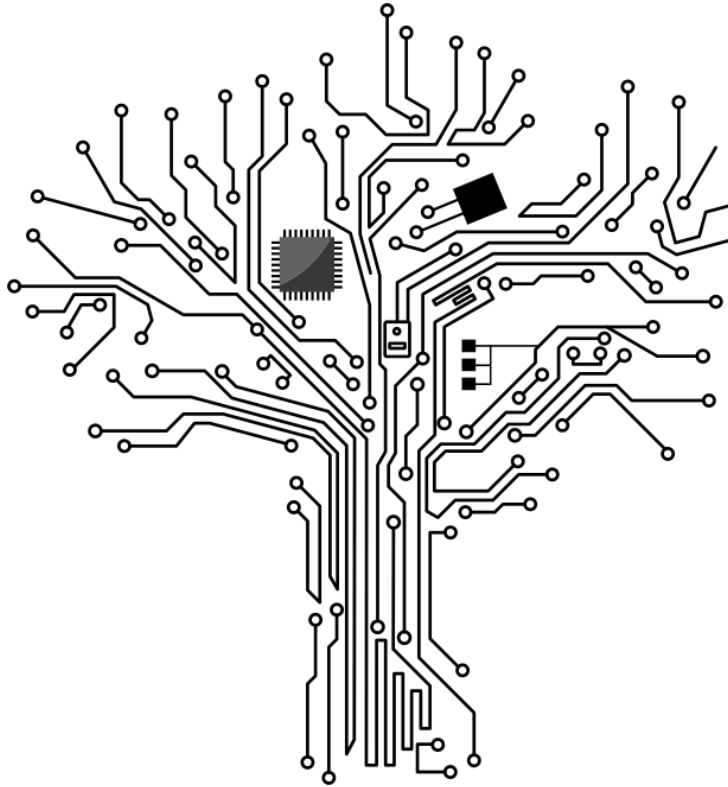
DUE DILIGENCE



PRIVATE EQUITY



COMPANY SET-UP
CORPORATE STRUCTURING



MERGERS & ACQUISITION



CORPORATE GOVERNANCE



BANKING & FINANCE

CORPORATE & COMMERCIAL PRACTICE CONSULT & DESIGN FOR



REAL ESTATE

- Review of retail and general leasing contracts
- Review property investment and 3rd party vendor contracts
- Property development, property finance and lender service agreements
- REITs and other portfolio management tools



BANKING AND FINANCE

- Outsourced Arm for Institutions
- Advise on structuring of financing arrangements including project finance, LBOs and lending
- Structuring Private placements of loan portfolios
- Legal review and documentation for Bond issuances and private placements
- Proprietary Investments and Private Banking Client assets - reviewing 3rd party prospectus and terms of investment



MATURE BUSINESS

- Legal due diligence on 3rd party contractors/vendors
- M&A- Legal due diligence for an acquisition, MOU, SPA, Capital structure and review of warranties and exit clause
- Private Equity - MOU, purchase agreements, capital structure and review of warranties, exit conditions
- Breach of Contract - negotiations
- Liabilities/ Claims negotiation, adoption/compliance of labour laws
- Outsourced Legal Arm



START UPS

- Set up in the relevant jurisdictions - ADGM, DMCC, DIFC, Malta
- Patent/IP registrations
- Review of partnership contracts, lease contracts, banking facilities
- Labour laws - adoption and compliance
- Fund Raising support - creating SPA, capital structure, terms of payments and exit conditions
- Client/Partner/investor related liabilities and Breach of service contracts



ESTATE & SUCCESSION PLANNING

- Expert Wills draftsmen
- Wealth (Legacy) and Succession Planning
- Trusts and Foundations Structuring, Set Up and Advisory

AFFILIATIONS



Ecosystem Partners- Crypto Oasis



Official Member- Forbes Business Council



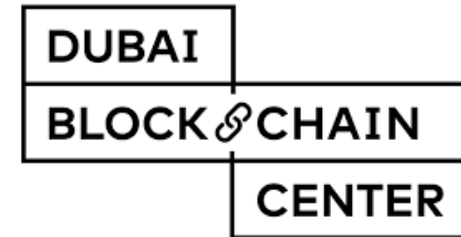
Ambassador- Fintech Working Group at Arab Monetary Fund



Founding Members- MENA Fintech Association



Preferred Law Firm for Startups- Hub71



Lead Lawyers and Trainers- Dubai Blockchain Center

KARM'S PRACTICE

BLOCKCHAIN, CRYPTO & TOKENIZATION

- We advised a leading UAE national commercial bank on the regulatory requirements to launch over 20 regulated virtual asset-based products.
- We advised **Evai**, a crypto advisory service that uses AI and Machine Learning to rate crypto investments for investment purposes.
- We advised **Icecap** on releasing the first diamond-backed NFTs in the MENA region and shaping the regulatory landscape by submitting the use case to the UAE's RegLab.
- We advised on **NFT Marketplace Platforms**, focusing on corporate structuring and advising on appropriate jurisdictions for tokenization, as well as the possibility of including DAO's as part of corporate governance, etc.
- We are currently advising a Saudi Arabia based finance platform, in modernizing its business model and creating a crypto exchange.
- We are legal counsels for a blockchain-based B2B e-commerce platform which provides a trading platform to distributors, purchasers, and logistics providers.
- We are legal counsels for a token-based fundraising project based in the Cayman Islands. The token itself is designed to act as a payment mechanism.
- We are legal counsels for a blockchain-based solution for improving network speed and content delivery. Currently advising the client on their IEO with leading exchanges globally.
- We represent one of top 3 leading crypto exchanges globally Abu Dhabi Global Market We represented the largest crypto exchange, Currently acting as the retainer lawyers in the region.
- Advising multiple clients on issuance of NFT as well as NFT Marketplace.



KARM'S PRACTICE

BLOCKCHAIN, CRYPTO & TOKENIZATION (CONTINUED)

- We are currently advising a blockchain-based data storage solution for their expansion in the MENA region.
- We are currently advising a project on tokenization of fund receipts and fixed deposits. The tokenized securities shall be utilized towards investment in real estate.
- We advised on multiple different propriety trading businesses (OTC) incorporations.
- We are currently advising a client on establishing a contract-for-difference and cross-asset trading platform.
- We drafted the website material for a completely decentralized and permissionless mirror-trading platform.
- We advised a DeFi project which assured returns to native token holders by leveraging funds for forwarding automotive loans.
- We advised a client on issuing digital assets backed by rare Italian wines, including on the issuance of tokens embodying utility and profit-sharing features.
- We are currently advising a crypto exchange that has received its IPA from Abu Dhabi Global Market Freezone on incorporation and are assisting the client with obtaining the relevant ADGM approvals.
- We are legal counsels for 2 crowdfunding platforms. The projects are currently under a sandbox with the Dubai International Financial Centre, UAE. The projects included the issuance of tokens (representing shareholder rights and issuance of the same through platforms).
- We advise the first digital securities issuance from the UAE.
- We advise a client on creating a payment token embedded with an embedded price stabilization feature.
- We are retainer counsels for an over-the-counter digital assets trading entity.



KARM'S PRACTICE

FINTECH

- We advised YAP (a Digital Banking Platform) on legal aspects of digital onboarding, bank integration and data protection.
- We advised Raseed (a Digital Investment Platform) on investment product offering and has liaised with the regulators to grant relevant licenses.
- We advised Telr (Payment Service Provider & Payment Gateway) on legal aspects of payment service offerings and cryptocurrency offerings and has liaised with the regulators to grant relevant licenses.
- We advised a client on a stored value facility product in the UAE with merchant and user KYC on the fly integration.
- We are currently advising on a stored value facility product with expense splitting, **P2P transfer, and crypto-investment features**.
- We have advised multiple clients with stored value facility products on possible card program management/ BIN sponsorship models with banks.
- We advised Paysend (Payment Gateway & Foreign Remittance Service Provider) on cross-border payments and foreign exchange regulations.
- We are retainer counsels for a digital open banking application which 2 UAE based national banks have onboarded.
- We have previously advised a client on the set of **P2P platform** and setting up of a **payment gateway**.



KARM'S PRACTICE

POLICY, REGULATORY, COMPLIANCE & GOVERNANCE ADVICE

- We have been onboarded as the **Regional Fintech Working Group** members of the Arab Monetary Fund.
- We have drafted reports for **MENA Fintech Association** as part of the **MENA Fintech Advisory Board** on policies and governance.
- We have drafted reports on the blockchain, digital ID, cybersecurity and alternative funding for the Arab Monetary Fund.
- We have exclusively spearheaded the formulation of policies and guidelines on:
 - (a) **Digital Identity, Digital Signatures & EKYC** in the Arab region;
 - (b) **Fintech Strategy** - Legislation Gaps and oversight;
 - (c) **Alternative Finance Solutions** – Peer-to-Peer Lending, Tokenization and Crowdfunding;
 - (d) **Blockchain** – Strategies for adopting DLT/Blockchain Technologies in Arab Countries;
- We have drafted Regulatory Guidelines for New Age Alternative Finance Solutions, focusing on Peer-to-Peer Lending, Tokenization and Crowdfunding.
- We drafted a report on Digital Customer On-boarding, E-KYC and Digital Signatures in the Arab Region for Arab Monetary Fund:
<https://www.amf.org.ae/sites/default/files/Files/Digital%20Identity%20Booklet.pdf>
- We provide data protection, governance and compliance advisory and specialist legal services for governmental, semi-governmental authorities, public & private entities.
- We are ecosystem partners for CV Labs based in DMCC. CV Labs established the crypto ecosystem in Zug, Switzerland and are working to replicate their success in the UAE as well.
- We have drafted a policy for the Arab Monetary Fund's "Arab Regional Fintech Working Group Report on Strategies for Adopting DLT/ Blockchain Technologies in Arab Countries".



KARM'S PRACTICE

DATA PROTECTION PRACTICE

- We reviewed the data protection resources for one of the Big 4 consultancy firms for the jurisdictions of the United Arab Emirates and the Kingdom of Saudi Arabia.
- We drafted the privacy policy for a completely decentralized and permissionless cryptocurrency mirror trading platform.
- We drafted the privacy policy and advised on privacy measures for a global virtual house viewing platform.
- We reviewed the privacy policy for a MedTech platform integrated with blockchain technology to track the provenance and authenticity of pharmaceuticals and medical products.
- We drafted the privacy policy for a travel blogging platform with social interaction features.



KOKILA ALAGH

Kokila is an accomplished Corporate and Technology Lawyer, attaining almost two decades of legal practice in the Middle East. With a wealth of knowledge and experience, she has led global corporations, major government organizations, affluent clients, and cutting-edge start-ups.

Owing to her core strength as a specialized commercial and corporate legal practitioner, with a strong financial and technology background, profound entrepreneurial spirit, and extensive experience in the region, Kokila has established a boutique law firm—KARM Legal Consultants. Offering top-notch legal services on Fintech, Blockchain, Cryptocurrency, Data Protection, AI, Robo-advisory and open banking is the key competency of KARM Legal Consultants. Under Kokila's leadership, and supervision, the firm has successfully on-boarded and advised multiple crypto-exchanges, token offerings (STO/UTO), consortium/enterprise blockchains, crowdfunding platforms, and payment gateway.

The KARM Founder has a keen interest in Data Protection laws and exposure to transactions across various industries, including healthcare, real estate, media, retail, and hospitality. Her expertise also extends to investments. Thereon, Kokila has been providing policy, regulatory, compliance, and governance advice to a prestigious clientele that offer highly specialized technology such as Fintech, MedTech, Insure Tech focused entities.

Kokila's expertise and achievements have been recognized in the legal community, as she has been nominated for various awards. Recently, she has been named among the Asian Legal Business Super 50 Lawyers in MENA 2022. With her unique legal insight and specialized knowledge, Kokila's vision is invaluable for navigating the complex legal landscape in the Middle East and beyond.

Education:

- Oxford Blockchain Strategy Programme, Oxford University, United Kingdom
- Fintech Programme, Harvard Business School
- LL.M. in Digital Economy Law, Monash University – Australia
- LL.B. with Honours from Symbiosis Society's Law College, University of Pune - India

SELECT REPRESENTATION:

- Panelist - Cryptos, Defi & More : Exploring the Digital Asset Landscape | IFX Expo Dubai, February 2022
- Panelist – “Can We Really Go Bank-less?” : The Finance Today Summit | The Wealth Today , March 2022
- Podcast Speaker – Law in the Time of Disruption | Women Power Podcast, March, 2022
- Panelist - Women in Tech & Blockchain | Nexchange , April 2022
- Panelist – Fintech at Expo 2020 : Opportunities for Australian Businesses in the Middle East | Australian Business Group , April 2022
- Panelist – Blockchain and Crypto Discussions | CFA Society Emirates , May 2022
- Podcast Speaker - Regulation and Digital Assets in the UAE | The Encrypted Economy, July 2022
- Panelist – Masters of the Metaverse | Khaleej Times Presents Metavision , September 2022
- Panelist – Evolving Fintech Regulations : GRC Today Summit | The Wealth Today, November 2022

MEMBERSHIPS:

- Founding member -MENA Fintech Association
- Member -Fintech Working Group Arab Monetary Fund
- Head Member of Regulatory Vertical in Dubai Digital Asset Association (D2A2)- Dubai Chamber of Digital Economy

Articles Authored/Co-Authored:

- Legality of the Smart Contracts in UAE, Smart SMB Magazine
- January 2019 (https://issuu.com/smartsmb/docs/smartsmb_-_january_2019)
- Impact of UAE's new FDI Law, Emirates Law Magazine, September 2019
- Avoid Critical Issues Related to Web3, Gulf News October 2022



KOKILA ALAGH
FOUNDER

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AKSHATA NAMJOSHI

Akshata is an Associate Partner at KARM Legal and has extensive experience in the UAE. At KARM, she heads the FinTech, Gaming and Emerging Tech practice. In addition to that, she works extensively with crypto and tokenization-based projects. Throughout her time at KARM she has engaged with various crypto-exchanges, blockchains, payments platforms, crowdfunding platforms and game operators to advise on structuring, licensing and regulatory aspects. Under her supervision, KARM team regularly engages with central banks, securities regulators and monetary authorities in the region to find regulatory solutions for niche projects. Additionally, Akshata has been instrumental in drafting of various policies on digital-ID and e-KYC in the Arab region through her engagement with Arab Monetary Fund and MENA Fintech Association. Akshata has been nominated as the 'Rising Star Lawyer' at various awards and has been recognized as one of the top 30 under 30 lawyers by Business World Legal in the past.

EDUCATION

L.L.M (Corporate and Financial Services Law), National University of Singapore
BA.LLB (Hons.), National Law Institute University, India
Fintech Revolution: Transformative Financial Services and Strategies, The Wharton School.

SELECT REPRESENTATION

- Panelist, Fintech and Blockchain, World Law Alliance, 2022
- Moderator, Emerging Trends in Retail Lending, Fintech Surge, Gitex, 2022
- Panelist, Changing Landscape of "Retail Payments and Fund Transfers", DIFC Open Finance Week, 2022.
- Podcast, Blockchain won't save the world- Middle East, 2022
- Panelist, 'Disputes involving blockchain and crypto assets - recent strides', 2022
- Panelist for Fintech Times on AI in Finance and Digital Investment Management;
- Panelist for Bambucorn Bahrain on 'Angel Investing, Crowdfunding, and Tokenisation';
- Legal Trainer for credit courses on 'Law , Blockchain and DLT' at the Legal Affairs Department, Dubai.
- Conducted Training sessions for Deloitte (ME) on 'Legal Aspects and Market Trends of Blockchain'.

MEMBERSHIPS

Member of the Regulatory Fintech Working Group of the Arab Monetary Fund

ARTICLES AUTHORED/ CO-AUTHORED

- Legality of the Smart Contracts in UA, Smart SMB Magazine, January 2019 (https://issuu.com/smartsmb/docs/smartsmb__january_2019)
- Bahrain leads the Crypto Way, June 2019, The Oath Legal Magazine
- Regulating Digital Assets, May 2019, The Oath Legal Magazine
- Impact of UAE's new FDI Law, Emirates Law Magazine, September 2019
- Tricking the Right to be Forgotten: One Blockchain at a time, Corporate Investment Times, October 2019
- The Indian Spring and Emirati Summer of Cryptos, Corporate Investment Times, March 2020
- Robo Advisory: A Legal Perspective- The Fintech Times



AKSHATA NAMJOSHI
ASSOCIATE PARTNER

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SOUMYA GEORGE

Soumya, a corporate commercial lawyer with over 9 years' experience, is the Head of the Corporate – Commercial and Regulatory Practice of the Firm. With substantial exposure to the UAE market trends, she is skilled in handling complex legal transactions and guiding clients through intricate legal structures. She regularly advises on joint venture transactions, equity financing and strategic investments and counsels senior management on governance matters. As a Head of the Regulatory Practice team, Soumya is well-versed and knowledgeable in the laws and regulations of the financial regulators of UAE including the CBUAE, SCA, FSRA and DFSA. She efficiently manages regulatory filings and applications for clients in the financial services industry including payment service providers and VASPs. During her career, Soumya has represented major corporations (both public and private), broker-dealers, crypto-exchange, asset management companies, information/emerging technology and fintech companies on transactional and regulatory matters.

EDUCATION

BA LLB (Hons) from West Bengal National University of Juridical Sciences, Kolkata, India

SELECT REPRESENTATION

- Conducted Session at the Eighth Meeting for the Arab Regional Fintech Working Group, November 2022 on the “Legal framework, use cases and the way forward for the Arab region”.
- Conducted Training Session for start-ups on the “Intellectual Property Requirements in Start-ups and Emerging Technologies” in August 2022.
- Conducted Training for the Deloitte (ME) Team in 2019 on “Law, Distributed Ledger Technology and Blockchain”.
- Conducted Roundtable Discussion on “Strengthening Privacy by Ensuring Data Protection” at a Legal Technology Event on the use of Smart Contracts, hosted and conducted by Forte Markets, April, 2019.

MEMBERSHIPS

Member of the Regulatory Fintech Working Group of the Arab Monetary Fund

ARTICLES AUTHORED/ CO-AUTHORED

- “Digital Identity And E-KYC Guidelines in the Arab Region”, prepared on behalf of the Arab Monetary Fund.
- Co-Author of the Article Published in the Oath Magazine, July 2022 Issue, entitled: “The See and Saw of Crypto: Gen 2 Regulators”
- Authored the paper e paper “Guidance Note on Adopting Smart Contracts and Smart Contracts Legal Enforceability in Arab Countries”, prepared on behalf of the Arab Monetary Fund.
- Co-Author of the paper “Alternative Modes of Finance: Overview and Guidelines for the Arab Region” along with other members of KARM Team, prepared for the Arab Monetary Fund;
- Co-Author of Article Published in Oath Magazine, June 2019 Issue, entitled: “Bahrain leads the ‘Crypto’ way”.
- Co-Author of Article Published in the Oath Magazine, May 2019 Issue, entitled: “Regulating Digital Assets”.



SOUMYA GEORGE
PRINCIPAL ASSOCIATE

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PRAVEENA PECHETTI

Praveena is a Senior Associate at KARM Legal with experience in financial services regulation, M&A and general corporate law. At KARM, she advises a broad range of clients including virtual assets exchanges, fintech companies, financial intermediaries, investment funds and emerging technology companies on several aspects of their business including regulatory licensing, compliance and governance.

Prior to joining KARM, Praveena practiced in India where she focused on cross-border M&A, private equity and joint venture transactions across a wide range of industry sectors such as infrastructure, financial services, banking and retail. She has worked on certain landmark M&A transactions and also advised clients on complex commercial agreements.

EDUCATION

B.B.A + LL.B, Symbiosis Law School, Pune (India)
Diploma in Business Laws, NUJS Kolkata

MEMBERSHIP

Bar Council of India



PRAVEENA PECHETTI
SENIOR ASSOCIATE

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RATUL ROSHAN

Ratul is a Senior Associate at KARM Legal and worked in the technology regulatory and policy space in India earlier. He has advised global cloud service providers, online content platforms, fintechs, ecommerce platforms, gaming platforms, aerospace startups, and search engine platforms on government relations and policy advocacy. His advisory experience includes personal and non-personal data protection, privacy, content regulation, artificial intelligence, intermediary liability, and cloud infrastructure ownership, amongst others. He was also an active contributor to whitepapers, position papers and guidance documents released by global multilateral organisations on blockchain, smart contracts and the like. At KARM, he works across verticals and assists in matters relating to Data Protection, Gaming, AI Blockchain, Financial Technologies, AML/KYC, amongst other emerging technologies. He has advised clients on token offerings, fundraising, setting up of cryptocurrency exchanges, deployment of public and enterprise blockchains, and on digital wallets and payments solutions.

EDUCATION

LL.B., Faculty of Law, University of Delhi

B.A. (Hons), Sociology, Hindu College, University of Delhi

SELECT REPRESENTATIONS

- Speaker for RFMLR TechTalk: A Webinar Series on Digital Commerce and Fintech Law on 'Smart Contracts'.
- Panelist for Indian Conference on Artificial Intelligence and Law, 2020 by Indian Society of Artificial Intelligence and Law on Algorithmic Trading & monetization and Policy Constraints.
- Trainer for the Personal Data Protection module of LawSikho's Diploma in Cyber Law, FinTech Regulations and Technology Contracts.

ARTICLES AUTHORED/CO-AUTHORED

- Co-authored a [report](#) titled "Strategies for Adopting DLT/ Blockchain Technologies in Arab Countries" for the Arab Monetary Fund's Regional Fintech Working Group.
- Co-authored a chapter on blockchain technology's untapped potential for Indian public service delivery to be published in a Thomson Reuters publication.
- Contributed to a WEF report on smart contract enforceability in India; reviewed a WEF [report](#) on interoperability between blockchain and legacy systems.
- Authored an [article](#) on the 'F-A-T Debate in Indian AI Regulation'.



RATUL ROSHAN
SENIOR ASSOCIATE

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ANKITA DHAWAN

Ankita is a Senior Associate- Designate at KARM Legal. Consultants She has experience in advising emerging and established technology companies on a vast variety of legal and policy mandates. An antitrust lawyer by training, she now helps clients navigate complex legal, regulatory and policy landscape in the GCC. Her focus areas include competition, data, fintech and DLT.

Prior to joining KARM, Ankita practiced in India where she helped big-tech companies on their public policy positions on issues such as antitrust, e-commerce and data protection. She also practiced as an antitrust attorney, acting on behalf of tech clients in contentious antitrust enforcement and in obtaining regulatory approvals from the Competition Commission of India.

She has also interned with the UN International Law Commission in Geneva and other organizations across the legal spectrum in the Middle East and Southeast Asia. Before transitioning to law, she worked with Google as an Associate Account Strategist helping on adwords policy and public policy concerns.

EDUCATION

Bachelor of Business Studies (Finance) from Shaheed Sukhdev College of Business Studies, University of Delhi
LLB from Faculty of Law, University of Delhi
Post Graduate Diploma in EU Competition Law from King's College London

MEMBERSHIP

Bar Council of India



ANKITA DHAWAN
SENIOR ASSOCIATE - DESIGNATE

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MANAV JOSHI

Manav is an exceptionally versatile Senior Associate- Designate at KARM Legal, with a proven track record across multi-disciplinary legal facets through sustained exposure to regional and international legal frameworks.

He advises a diverse set of KARM clientele ranging from emerging technology companies, entrepreneurs to high-net worth individuals, government owned companies and corporate conglomerates within the Middle East, in the emerging technology, corporate and commercial, employment, estate & succession planning, and financial services sectors.

He regularly acts as strategic counsel for MSMEs and other high growth companies through all stages of the corporate lifecycle in matters ranging from formation to venture capital financings, liquidity events such as mergers and acquisitions and general day-to-day corporate governance and transactional matters, for whom regularly drafts, negotiates and advises on complex corporate contracts.

Alongside Manav's practice areas, his experience includes contributions to the Arab Monetary Fund mandated policy guidelines on Digital ID and e-KYC within the Fintech realm and on New Age Alternative Finance Solutions.

EDUCATION

LL.B (Hons), Law with Business Studies, University of Birmingham

ARTICLES AUTHROED/CO-AUTHORED

Cybersecurity & Covid-19: The "BUG" stops here, Corporate Investment Times, May 2020



MANAV JOSHI
SENIOR ASSOCIATE - DESIGNATE

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BRYCE MENDONCA

Bryce is an Associate in the Corporate Commercial Team at KARM. He has a multidisciplinary background, having completed his Bachelors in Environmental Science and Masters in Law in UK. Bryce is well versed with the legal systems of both the UAE and the UK and brings with him over 2 years experience in corporate law, financial regulation and employment laws.

At KARM, Bryce advises on a broad range of corporate law and financial regulation matters. He has advised clients on mergers and acquisitions, joint ventures, shareholder arrangements, corporate governance matters, company incorporations, employment matters and regulatory compliance. He is also experienced in preparing fundraising agreements for start-ups such as SAFE's and SAFT's.

EDUCATION

Legal Practice Course & LLM in Professional Practice, University of Law, UK

Graduate Diploma in Law, University of Law, UK

BSc (Hons) Environmental Science, University of Plymouth, UK



BRYCE MENDONCA
ASSOCIATE

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SARTHAK CHAWLA

Sarthak is an Associate at KARM Legal and has worked in the M&A and Private Equity space in India earlier. He has advised gaming startups, fintech startups, and startups in the virtual asset landscape in their regulatory applications and restructuring processes. He has also assisted clients in their general corporate transactions involving different verticals of commercial agreements. At KARM, he works across the verticals and assists in matters related to Gaming, Blockchain, Virtual Assets, Financial Technologies and other emerging technologies. He has advised multiple clients on fundraising through seed and crowdfunding and setting up of cryptocurrency exchanges. Additionally, he has also advised clients on their regulatory applications.

EDUCATION

BBA.LLB (Hons.), The ICFAI University, Dehradun

Diploma, Entrepreneurship and Business Laws, West Bengal National University of Juridical Sciences

MEMBERSHIPS

Bar Council of India, 2020

ARTICLES AUTHORED/ CO-AUTHORED

Legal Challenges faced by E-Sports – The Legal 500 , (<https://www.legal500.com/developments/thought-leadership/legal-challenges-faced-by-e-sports/>)

Legality of cryptocurrency in India – The Legal 500, (<https://www.legal500.com/developments/thought-leadership/the-legality-of-cryptocurrency-in-india/>)



SARTHAK CHAWLA
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KABIR KUMAR

Kabir is a Junior Associate at Karm Legal with experience in blockchain, data privacy, artificial intelligence, gaming and Fintech. At KARM, he assists KARM's clients with research in specialised fields of Fintech, blockchain, data protection etc. He has assisted a multitude of innovative Fintech businesses in their regulatory applications submitted to various financial services regulators. Further, he has also worked on multiple virtual asset mandates. As an emerging tech aficionado, Kabir has a zeal for examining legal principals and regulatory approaches pertaining to an extremely agile tech sphere. Kabir was also the founder of TechLawHub, a repository of all the latest development pertaining to technology and cyber law.

EDUCATION

BBA + LL.B, Amity Law School, Amity University

ARTICLES AUTHORED/CO-AUTHORED

IoT and Law: Collation of Legal Issues and Implications- Lexforti Legal Journal

Blockchain and the Personal Data Protection Bill, 2019- TechLawHub

An overview of Stablecoins, Diem (Libra) and Regulatory Hurdles for the Diem Association- TechLawHub

E-Commerce Regulations in India: A Regulatory Overhaul- TechLawHub

Regulatory Framework pertaining to Open Banking in India- TechLawHub

Washington's AI Surveillance Law: An Overview- TechLawHub

Safety and Liability ramifications of AI, IoT and Robotics: A European Perspective- TechLawHub

APIs and Embedding: A Copyright Perspective- TechLawHub

Drone Regulations in India: A Primer- TechLawHub



KABIR KUMAR
JUNIOR ASSOCIATE

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AILEEN AMARANTO

Aileen is a Business Set-Up Advisor at KARM Legal, having over 14 years of professional experience in company incorporation and has worked with leading law firms in Dubai. She has set up over a score of companies in different jurisdictions.

Her research skills are incomparable, thus ensuring that all legal documents and administrative needs are of the highest quality. She handles advisory works for setting up of diverse entities in different jurisdictions. She assists clients in registering trademarks in various jurisdictions, and handles business set-up for clients including notarisations, legalisations and attestations of documents in numerous Consulates and coordinates with many Government Departments and Ministries for issuance of approvals for company establishment in the United Arab Emirates.

EDUCATION

Masters in Management Bicol University, Legazpi City, Philippines

Bachelor of Science in Business Administration Major in Management with Honors – Bicol University, Legazpi City, Philippines



AILEEN AMARANTO

BUSINESS SET-UP ADVISOR

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PRIYANKA PATHAK

Priyanka is a qualified Company Secretary and Client Onboarding Specialist at KARM Legal Consultants, having 9 plus years of professional experience in various legal and finance operations in different geographies like India, Qatar and UAE.

She started her career in India with the Rights and Royalties division in one of the Multinational publishing houses where she worked on the Royalty Accounting System and dealt with the royalty license agreements, contracts, and processes. She was responsible for royalty payment statements besides compliance with auditing and tax requirements. Later in her career, she worked in one of the largest banks in Qatar where she handled KYC, CDD, EDD, CRS/FATCA as part of the process of Retail Banking Operations for the customers. Under Institutional Operations, she worked for the Treasury Operations Department and worked on a variety of financial and derivatives instruments like Forwards, Futures, SWAPs, FX and Money Market Deals.

At KARM, she takes care of Client Onboarding.

She possesses a keen and analytical mind with a strong legal orientation, as well as enhanced interpersonal communication skills and negotiation ability.

EDUCATION

Bachelor's in Commerce (Honours) – Delhi University, India

Company Secretary – Institute of Company Secretaries of India, New Delhi, India



PRIYANKA PATHAK

CLIENT ONBOARDING SPECIALIST

priyanka@karmadv.com



KNOWLEDGE SHARING & THOUGHT LEADERSHIP

PUBLICATIONS & CONTRIBUTIONS ON:

- Mondaq
- Forbes Business Council
- Corporate Investment Times
- Unlock Blockchain
- Lexis Middle East Law Alert Magazine

LEGAL TRAINING WORKSHOPS:

- Credit courses at the Legal Affairs Department, Dubai
 - Introduction to Blockchain and DLT
 - Advance course on Law, Blockchain and Tokenization
 - Data Protection and Privacy
- Trainers for Deloitte (ME) on eLegal Aspects and Market Trends of Blockchain.
- Trainers for session conducted by in5 and IBM on eLaw and Blockchain
- 27 CLPD jurisdictions
- Saudi Fintech Training

MEMBERSHIPS

1. Founding member of MENA Fintech Association <https://mena-fintech.org/>
2. Ambassador for the Fintech Working Group of the Arab Monetary Fund
3. Member of the Arab Monetary Fund
4. Member of Forbes Business Council
5. Member of Mondaq
6. Member of WEConnect International



ACCOLADES

- Leading Fintech Advisors - Chambers & Partners 2020, 2021, 2022 and 2023.
- Leading Fintech Lawyer, Kokila Alagh - Chambers & Partners 2020, 2021, 2022 and 2023
- Leading TMT Lawyer, Kokila Alagh - Chambers & Partners 2023
- Boutique Law Firm of the Year Award 2022 - Legal Era Middle East Law Awards
- Asian Legal Business Super 50 Lawyers, Kokila Alagh - MENA 2022
- Best Law Firm 2021 and 2022, By MEAFINANCE
- Leading Firm by The Legal 500 EMEA in 2022
- Emerging Law Firm of the Year - Legal Era Middle East Awards
- Nominated as TMT Team of the Year by Legal Week Middle East Legal Awards, 2021.
- Nominated as National Law Firm of the Year, IFLR Middle East Awards, 2020.
- Ambassadors and Members - Arab Monetary Fund Fintech Working Group - Technical and Regulatory Advisory

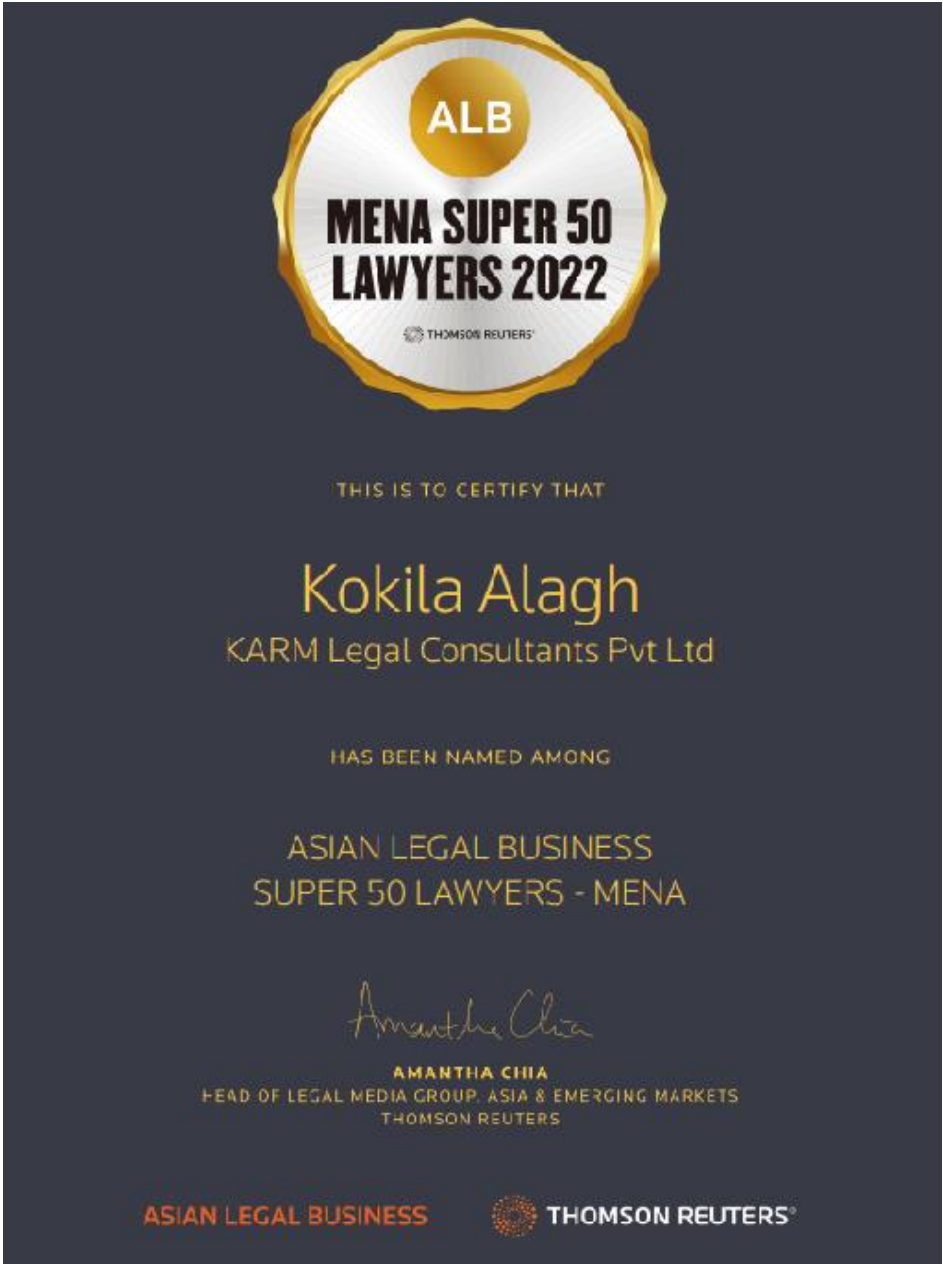


Ranked for 3 Consecutive Years by the Chambers and Partners

- 2020: Leading FinTech Advisor
- 2021: Leading Fintech Advisor
- 2022: Leading Fintech Advisor



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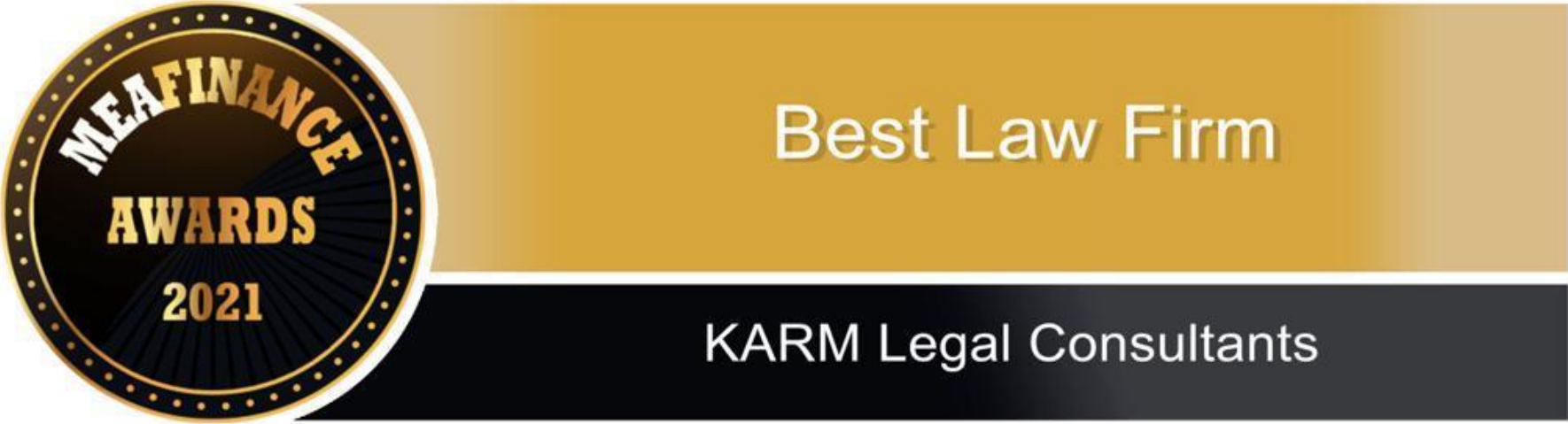

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AWARDS

**'Boutique Law
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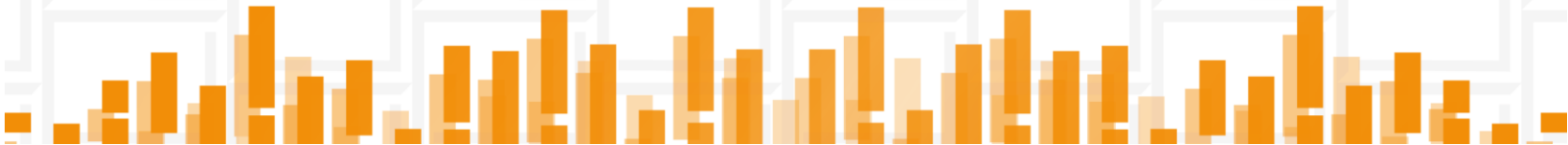
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AWARDS



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AWARDS



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ACKNOWLEDGMENTS

*"We would like to express our deep appreciation to your esteemed organization **KARM** for the significant contribution in delivering the Fintech guidelines for the Arab region pertaining to the **"Cyber Resilience Oversight Guidelines for the Arab Countries, concerning Financial Market Infrastructures"** and **"Digital Identity and e-KYC Guidelines for the Arab Region"**. This is in addition to KARM's contribution in the paper titled **"Digital Customer On-Boarding, e-KYC and Digital signatures in the Arab Region"** that the Arab Regional Fintech WG members have achieved.*

Moreover, we would like to extend our gratitude to your esteemed calibers for all their professional involvement, their knowledgeable contribution, and their commitment to all joint assignments with the Arab Monetary Fund and within the Arab Regional Fintech WG activities - ***Council of Arab Central Banks & Monetary Authorities Governors.***



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