



Mahesh Rai

*Managing Director, Dispute Resolution
Deputy Head, Construction & Engineering*

LL.B. (Hons), National University of Singapore (2008), Shaw Foundation Scholar
LL.M. International Arbitration & Litigation, University College London (2009)
B.Sc. (1st Class Hons) Politics & International Relations, London School of Economics, External (2006)
Advocate & Solicitor of the Supreme Court of Singapore (2011)
Attorney-at-law of the state of New York (2011)
Advocate, Dubai International Financial Centre
Barrister of England & Wales (2025)

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ABOUT MAHESH

Mahesh is a Managing Director of the Dispute Resolution Department and the Deputy Head of Construction & Engineering Department in Drew & Napier. He is called to the Singapore and English Bars and has rights of audience before the DIFC Courts.

Mahesh has appeared as counsel in over 250 matters. His practice spans international commercial and investment arbitration under the SIAC, ICC, UNCITRAL, LCIA, HKIAC, KCAB and ICSID rules, and litigation at all levels of the Singapore courts, including the Singapore International Commercial Court. He is regularly instructed as lead counsel in high-value, cross-border disputes in the construction, infrastructure, energy, technology, telecommunications, blockchain and digital assets, and shipping and commodities sectors, and in complex shareholder, joint venture, fraud and insolvency-related disputes. He also sits as arbitrator and is empanelled at leading arbitral institutions across Asia.

Clients and peers have described Mahesh as “unmatched in his field”, “a first-rate litigator”, “quick on his feet, precise in detail and clear and concise in explanation”, and “an excellent disputes lawyer and a master strategist with a deserved reputation for solving complex issues”.

Mahesh is ranked in Chambers Asia-Pacific and Chambers Global 2026 for Dispute Resolution: Litigation, Dispute Resolution: Arbitration, Construction, and India (International Firms – Expertise Based Abroad). The Legal 500 Asia Pacific 2026 recommends him in five practice areas:

Dispute Resolution, International Arbitration, Construction, Projects & Energy, and White-Collar Crime. He is recognised as a Litigation Star for Construction by Benchmark Litigation Asia-Pacific 2026 and as a Thought Leader for Arbitration by Lexology Index 2026.

He has been named as one of Asia's Super 50 Disputes Lawyers by Asian Legal Business (ALB) from 2021 to 2024 and was awarded Young Lawyer of the Year at the ALB SE Asia Law Awards in 2019.

In 2021, Mahesh was awarded the Joseph Grimberg Outstanding Young Advocate Award, conferred by the Singapore Academy of Law in recognition of exceptional advocacy, professional excellence and ethical standards at the Singapore Bar.

Mahesh graduated from the National University of Singapore as a Shaw Foundation Scholar and holds an LL.M. in International Arbitration & Litigation from University College London, where he represented the United Kingdom as an oralist in the UCL team that was runner-up in the Philip C. Jessup International Law Moot Court Competition.

For his pro bono work in expanding access to justice, Mahesh was named one of Asia-Pacific's Innovative Lawyers at the Financial Times Innovative Lawyers Asia-Pacific Awards 2018 and was shortlisted for the 2018 IBA Outstanding Young Lawyer Award for his representation of accused persons facing the death penalty in Singapore and of civil-party victims before the UN Khmer Rouge Tribunal.

EXPERIENCE

Selected matters in which Mahesh has acted as counsel include:

Investor-State Disputes

- Representing bondholders from Japan, Singapore and Hong Kong in a US\$500 million collective investor-State treaty claim against the Swiss Confederation, arising from the Swiss government's unprecedented write-down of Credit Suisse's Additional Tier-1 bonds – among the first collective treaty actions brought by AT1 bondholders worldwide.
- Represented an international contractor in two UNCITRAL arbitrations against the Maldivian Government, involving claims exceeding US\$155 million for the expropriation of land and delays to a public housing programme spanning ten islands.
- Represented an Asian technology company in an investor-State dispute against a sovereign African state, involving claims of expropriation and breach of the fair and equitable treatment standard.
- Representing an international communications equipment supplier in a US\$25 million ICC arbitration against a sovereign Asian government arising from a failed satellite communications project.

Arbitration-Related Litigation

- Successfully acted for the award creditors in *Navayo v Republic of Indonesia*, enforcement proceedings before the Singapore courts against a sovereign state, raising issues of fraud.
- Successfully represented DL E&C in resisting ONGC Petro additions Limited's application to set aside a quantum award in a US\$400 million arbitration. The application was dismissed in *ONGC Petro additions Ltd v DL E&C Co, Ltd* [2023] SGHC 197, a leading Singapore authority on *functus officio* and finality in bifurcated arbitrations.
- Successfully acted for Samson Maritime Limited and Underwater Services Company Limited in *Alphard Maritime Ltd v Samson Maritime Ltd and others* [2025] SGHC 154, setting aside a US\$56 million worldwide freezing injunction and related prohibitory

injunction granted *ex parte* in support of an SCMA arbitration.

- Represented the appellant in *DFM v DFL* [2024] SGCA 41, the leading Court of Appeal authority on submission to an arbitral tribunal's jurisdiction for interim relief applications and the waiver of jurisdictional objections at the enforcement stage, arising from the enforcement of a US\$90.8 million freezing order issued by a DIAC tribunal following Dubai's abolition of the DIFC-LCIA.

Blockchain, Digital Assets and Fintech

- Spearheading the first representative action (Singapore's equivalent of a class action) in the Singapore International Commercial Court in a dispute over the Terra-LUNA crash, acting for 370 investors in claims totalling US\$65.6 million against a blockchain technology firm, its founders and an affiliated foundation, arising from the collapse of the TerraUSD stablecoin and the Terra-LUNA ecosystem.
- Represented the founders of an algorithmic trading company in a series of suits exceeding US\$120 million, involving the diversion of cryptocurrency, trading projects, proprietary software and minority oppression claims, and successfully obtained multiple injunctions against the majority shareholder.
- Obtained urgent injunctions for a prominent blockchain and cryptocurrency company against a former employee, restraining the disposal of tokens and the disclosure of confidential information, and secured a contempt conviction for the employee's dissipation of tokens on the blockchain.
- Represented a blockchain company in a SIAC arbitration arising from the termination of a Simple Agreement for Future Tokens (SAFT).
- Appointed as an expert on Singapore law in a class action before the United States District Court for the Southern District of New York involving one of the world's largest cryptocurrency exchanges.

IT, Technology and Telecommunications

- Represented an international telecommunications infrastructure provider in one of the first telecommunications infrastructure disputes in Myanmar – a

US\$20 million dispute raising issues of power consumption, force majeure delays, and the challenges of construction in conflict-affected and rebel-held regions.

- Represented various Myanmar telecommunications companies in SIAC arbitrations, including disputes over international SMS termination and firewall management services, and lease payments under master agreements for tower site access; the latter raising complex issues under Myanmar's evolving foreign exchange and credit financing regime.
- Represented a leading multinational information technology and telecommunications company in two SIAC arbitrations against the telecommunications arm of a Malaysian conglomerate over contractual disputes relating to the design, commissioning and operation of a telecommunications network, and the supply of hardware and software.
- Represented a Filipino publicly listed company in an ICC arbitration against an American multinational corporation over a dispute involving the setup of a voice and data telecommunications network for maritime vessels and seafarers.

Construction

- Representing a manufacturer in Singapore court proceedings and an SIAC arbitration involving claims totalling US\$ 3.1 billion from an EPC contract for a thermal power plant project.
- Successfully defended DL E&C Co., Ltd in a Singapore-seated arbitration brought by ONGC Petro additions Limited arising from the construction of a high-density polyethylene plant at the Dahej Petrochemical Complex in Gujarat. OPAL ultimately recovered only nominal damages of approximately S\$8,000 on claims exceeding US\$400 million.
- Representing three Indian special purpose vehicles and their Singapore parent company in a SIAC arbitration involving claims of approximately US\$60 million arising from defective works and the failure to complete national highway projects in India.

- Representing the employer in a construction dispute over a numerous defects affecting a S\$400 million project.
- Represented a Vietnamese government entity in an US\$160 million EPC construction and engineering arbitration over a hydropower project in central Vietnam.
- Represented a Malaysian publicly-listed company in a 25-day US\$21 million ICC arbitration, governed by Thai law, against a Thai public-listed company over the design, construction and commissioning of an industrial steam boiler for the palm oil industry.

Shipping

- Representing two Indian companies in a US\$60 million SCMA arbitration over the breach of an alleged settlement agreement to sell 9 vessels and shares of a company.
- Represented a leading maritime services company in five related arbitrations, amounting to approximately S\$32 million, against a former joint venture partner for breaches of the agreements underlying the joint venture.
- Represented Swiber Holdings Ltd and Swiber Offshore Construction Pte Ltd in proceedings before the Singapore High Court and Court of Appeal, successfully striking out a claim brought by a Middle Eastern corporation.
- Represented a major SGX-listed shipping company in two SIAC arbitrations totalling US\$12 million against a Dubai-registered marine construction company and a Vietnamese state-owned petrochemical company for breach of charterparties.
- Represented a €6 billion Norwegian company against a Chinese public listed company in a US\$20 million maritime arbitration applying Swiss law and Chinese law. Project delays arose from a tug and tow accident in the South China Sea, involving issues of seaworthiness of vessels, obligations under the International Convention for the Safety of Life at Sea 1974 and gross negligence.

Shareholder, Insolvency and Corporate

- Representing a BVI company in relation to Mareva injunctions obtained in the Singapore courts, in support of multiple parallel proceedings in which we are also representing the company and/or coordinating legal strategy.
- Represented the managing director and a shareholder of Southeast Asia's leading pipe trading company in several High Court suits involving minority oppression, derivative claims, trusts and receivership.
- Representing a prominent investor in a series of suits and an arbitration arising from disputes over shareholders of a leading oil and gas equipment supplier.
- Represented a shareholder of a leading events company in a potential winding up matter. A successful buyout of our client's shares with minimal exit obligations was negotiated.
- Represented a major private equity group in the infrastructure sector on its minority oppression claims against the majority shareholders and directors controlling an IT project SPV across multiple jurisdictions concerning its approximately S\$93 million investment into the SPV and subsidiaries.

Commercial and Contractual Disputes

- Represented a Korean manufacturer in two SIAC arbitrations (totalling more than US\$387 million) against its Iranian exclusive distributor for alleged breaches of distributorship agreements resulting in loss of market share in Iran, as well as its counterclaims for outstanding receivables and unauthorised use of trademarks.
- Represented a Singapore advertising and design firm in a High Court copyright infringement claim against a renowned luxury hotel operator, raising novel issues of copyright law, and successfully upheld the judgment on appeal before the Appellate Division.
- Represented an investor in a S\$30.7 million High Court claim against the founders of a prominent aesthetics clinic group for misrepresentation and breach of contract.
- Represented the part-owner of one of Vietnam's largest coffee empires in a suit

before the Singapore High Court involving conspiracy, contractual breaches and tortious claims.

- Represented a German multinational automotive corporation in an ICC arbitration against a Singaporean joint venture investment company over losses arising from a failed semi-professional racing series in South-East Asia.
- Represented the Government of the UAE in a S\$50 million claim against a healthcare group for exorbitant charges.

Investigations

- Successfully defended an Indonesian businessman against 112 charges under section 197 of the Securities and Futures Act for alleged market-rigging purchases of KS Energy shares, securing a plea arrangement on only three charges and a non-custodial sentence of a S\$480,000 fine.
- Represented the COO of one of Asia's largest e-commerce startups in investigations relating to round-tripping of funds, falsification of accounts and invoices and non-disclosure of material information.
- Appointed by the Supreme Court of Singapore as amicus curiae in a novel money-laundering appeal before the High Court involving Li Huabo, then ranked second on China's list of 100 most-wanted corrupt officials.

Pro Bono Criminal Representation

- Representing civil parties / victims before the United Nations Khmer Rouge Tribunal in Case 002/02 against Nuon Chea ("*Brother Number Two*", second-in-command to Pol Pot) and Khieu Samphan (president of Democratic Kampuchea 1976 – 1979).
- Defended a number of indigent accused persons *pro bono* in criminal proceedings under the Criminal Legal Aid Scheme.

PUBLICATIONS

- Co-author, Chambers Global Practice Guide: Construction Law 2026 (Singapore Chapter)
- Co-author, The Legal 500 Investment Treaty Arbitration Comparative Guide 2025 to 2026 (Singapore Chapter)

- Co-author, Lexology Panoramic: Sanctions 2024 to 2026 (Singapore Chapter)
- Co-author, The Legal 500 Country Comparative Guide – Litigation 2021; 2022 to 2026 (Singapore chapter)
- Contributing author, Singapore Civil Procedure 2023 to 2025
- Co-author, International Comparative Legal Guide – Construction & Engineering Law 2021 to 2024 (Singapore chapter)
- Expert author, Commonwealth Study on International Commercial Arbitration 2019
- Co-author, Chambers and Partners Global Practice Guides – Litigation 2019 (Singapore chapter)
- Contributing author, Global Investigations Review, The Practitioner's Guide to Global Investigations 2017 and 2018 (1st and 2nd edition)
- Contributing author, Global Investigations Review's Practitioner's Guide to Global Investigations (Edition 2) newsletter (2018)
- Contributing author, "FIDIC Around the World – Singapore", appeared in the 2017 Construction Law International Vol.12 Issue 3; published by the International Bar Association

ACCOLADES

Chambers Asia-Pacific & Chambers Global

Dispute Resolution: Litigation – Singapore 2026 – Band 5 (4 consecutive years)

Dispute Resolution: Arbitration – Singapore 2026 – Band 4 (5 years ranked)

Dispute Resolution (International Firms) - India 2026 – Singapore expertise based abroad (3 consecutive years)

Construction – Singapore 2026 – Band 3 (4 years ranked)

"He is a highly skilled and versatile lawyer."

"He is extremely intelligent, very capable of answering our questions and our top choice when it comes to heavy and complex matters."



"The quality that stands out the most about Mahesh is his ability to offer innovative solutions to very complex problems. "

"Mahesh is one of the best lawyers I have ever worked with. He is hard-working, super commercial and very sharp."

"He is extremely commercial and pragmatic."

"Mahesh has excellent skills and a professional approach."

"He shows a keen awareness of the client's needs and guides us well on matters."

"He's very prominent and very aggressive."

"Mahesh is an excellent examiner, very good on his feet and very sharp. He is very solution-oriented."

"He is extremely knowledgeable and up to date on various issues. He is able to mitigate situations while keeping the commercialities in mind."

"Mahesh is one of the best lawyers I have ever worked with. He is smart and practical."

"extremely talented and hard-working".

"He is very knowledgeable and clear in conversations, systematic in his approach and reassuring to the client."

"His ability to present cases to tribunals is really excellent."

"Mahesh Rai is very clever and well versed with the law. An excellent advocate who would have thoroughly mastered the case by the time one is at the hearing, he is very user-friendly as well."

The Legal 500 Asia Pacific

Dispute Resolution 2026 – Recommended lawyer for 3 consecutive years

International Arbitration 2026 – Next Generation Lawyer for 6 years

Projects & Energy 2026 – Recommended lawyer for 7 years

White-Collar Crime 2026 – Recommended lawyer for 6 consecutive years

Construction 2026 – Recommended lawyer for 6 consecutive years



"Mahesh Rai is the core partner who is in charge of construction matters. His strong grip for related facts and legal issues make him shine when advocating."

"Mahesh Rai is brilliant and on top of everything. Someone you would want on your side."

"Mahesh Rai's in-depth knowledge of construction law was very evident in the initial meeting of the arbitration dispute – which was key in convincing the client to move forward with the arbitration case. He was able to give a clear picture, and an accurate timeline of how the case would proceed all the while giving constant updates on the progress of the case."

"Highly recommend Mahesh Rai. He fits the firm's profile of being efficient and excellent at advocacy. Would not be surprised if he becomes the next and youngest senior counsel."

"Mahesh Rai provides good input based on his vast experience and commercial knowledge of the industry."

"Mahesh Rai is highly regarded for construction and engineering disputes"

Sources say *"Mahesh Rai was always on top of every aspect of the dispute, nothing could slip away from him. His strategic advice and sound reasoning were key in developing and framing claim."*

"wonderfully engaging to deal with and has an incredibly relaxed manner"

The Legal 500 Arbitration Powerlist: Southeast Asia 2023

Recognised as a leading arbitration counsel in the Southeast Asia region for 2 consecutive years



Best Lawyers International: Singapore

Arbitration and Mediation 2027 – Endorsed individual

Litigation 2027 – Endorsed Individual for 3 consecutive years

Benchmark Litigation Asia-Pacific

Construction 2026 – Litigation Star for 2 consecutive years (Previously Future Star for 3 consecutive years)

India Business Law Journal (IBLJ)

Recognised as a top international India expert in IBLJ's International A-List 2026 for 4 consecutive years



Asian Legal Business Asia Super 50 Disputes Lawyers 2024

Recognised as being amongst the top 50 disputes lawyers in the region for 4 consecutive years



"Mahesh is highly strategic and consistently achieves wins in challenging cases."

"He's unmatched in his field."

"Mahesh adeptly navigates complex issues and delivers commercially savvy solutions."

A client rates Mahesh as *"top of the class"*, while another adds: *"Working with Mahesh and his team has been seamless from start to finish. As soon as Mahesh stepped in, our long-standing dispute got resolved in no time."*

Rated *"10/10"* by a client, Mahesh is lauded for working *"that extra 10 percent to ensure all bases are covered and was always three steps ahead of the defendant in my High Court litigation"*.

The Joseph Grimberg Outstanding Young Advocate Award 2021

Winner of the annual award instituted by the Singapore Academy of Law and Drew & Napier which recognises young lawyers in good standing who exhibit professional excellence, service to the profession and the bar; service to the community; and/or a reputation for or the advancement of legal ethics and professional responsibility. The award also recognises lawyers who demonstrate the same professional excellence and high ethical standards that Mr Grimberg embodied.

Asian Legal Business SE Asia Law Awards 2019

Young Lawyer of the Year – Mahesh Rai



Financial Times Innovative Lawyers APAC 2018 awards

Mahesh was commended for his commitment to *pro bono* advocacy, highlighting his work with HOME (Humanitarian Organisation for Migration Economics) and AWARE (Association of Women for Action and Research) that led him to challenge laws that disadvantage migrant and refugee workers.

Lexology Index (formerly Who's Who Legal)

Arbitration 2026 – Thought Leader; Recommended Lawyer for 2 consecutive years; Future Leader for 4 consecutive years

Commercial Litigation 2025 – Recommended Lawyer for 3 consecutive years

Construction 2025 – Highly Recommended Lawyer (Previously Recommended for 2 consecutive years)

Global Elite Thought Leader – Under 45: Arbitration 2023

Global Elite Thought Leader – Under 45: Investigations 2023 for 2 consecutive years

Global Guide: Investigations 2022 – Future Leader for 5 consecutive years

Southeast Asia – Arbitration 2025 – Recommended Lawyer for 5 consecutive years

Southeast Asia – Commercial Litigation 2025 – Recommended Lawyer for 3 consecutive years

Southeast Asia – Investigations 2025 – Recommended Lawyer for 3 consecutive years

"We were impressed by not only Mahesh's knowledge but also his experience on such cross-border matters."

Mahesh Rai impresses as *"one of Singapore's best dispute resolution specialists"*, with peers commending his *"expertise in construction disputes"* and *"strong pipeline of arbitration work across the Asia-Pacific region"*.

Mahesh Rai is a *"sensational lawyer"* who *"has built a strong practice"* in corporate investigations.

Mahesh *"is always keen to think out of the box"* applaud sources who commend his *"great industry knowledge and level of responsiveness"*.

Mahesh Rai is "truly a leader in this area"...He provides specialist insight into disputes in the telecommunications and energy sectors.

"Mahesh is quick on his feet, pays attention to detail and is clear and concise in his explanations."

Asialaw Leading Lawyers

Dispute Resolution 2025 – Distinguished Practitioner for 2 consecutive years (previously Rising Star for 2 consecutive years)

Dispute Resolution & Litigation 2018 – Leading Lawyer for 2 years

"I have worked with Mahesh Rai's team (so Mahesh, Jonathan Yong and Samuel Soo, in particular). They are excellent lawyers who bring significant strategic insight and close attention to detail to their work, which is efficient and cost effective."

"Very hard-working, responsive, easy to work with and results-oriented. He is also very bright and solution-oriented."

"Mahesh is a strategic thinker who directs his team to do effective and efficient work."

"Both from a personal and a professional point of view, I found Mahesh as someone impressive and genuine. He has great analytical skills, able to listen well, and very good in communication, as I often saw him carry himself so well in the court or in any kind of joint discussions. He provides me as a client with great sensitivity, tending the needs of my case in his best way. Mahesh also always comes up with great strategy, showing his creativity as a veteran lawyer."

"Mahesh Rai is exceptional, bright, and very responsive."

"A superb advocate and on par with other senior counsels."

"Professional, knowledgeable and approachable. His quick and laser mind would do well in any subject-matter."

"His domain knowledge in blockchain, fintech and technology make him brutally effective in disputes regarding these matters, more than the other top-ranked disputes teams in Singapore. This is a very key differentiator. The team is very meticulous and has great attention to detail, and catches both technology-related and more typical factual nuances of cases. Mr Rai himself is a very forceful and cunning cross-examiner in court and has a commanding presence that allows him to take control of court proceedings, even against senior counsels and litigators much more senior than him. He is also extremely responsive, and he and his team readily respond to queries even at 11pm or on a Sunday. Finally, he gives straightforward, practical, concise, commercial and very concrete recommendations when asked for options, including cost considerations. He will not give theoretical or abstract answers and will not give tentative or timid recommendations that do not allow a client to visualise a concrete course of action."

"Strong knowledge of laws in India and good knowledge of the country's legal infrastructure."

"His personal approach to a transaction goes a long way."

"Always approachable, a patient listener, has sound industry knowledge, excellent knowledge of law and always provides practical solutions."

"Mahesh listens well and is a great tactician."

"Excellent, thorough, and balanced risk management and advice."

"Creative solutions and very focused."

"Quick, efficient and super-understanding of the matter and case file."

"Mahesh has sound knowledge and expertise in disputes relating to telecom towers industry. He is spot on his turnaround time and has an eye for details."

"Deep understanding of Singapore law and appreciation of practical problems in multijurisdictional litigations."

Sources say Mahesh "demonstrates commitment and responsiveness to queries at all hours. A very driven individual who has

sensible commercial solutions. A capable lawyer who delivers results we ask for."

"Mahesh is a first-rate litigator with a good eye for detail. He grasps issues quickly, was accessible and was excellent in providing commercial solutions to our problems."

"Mahesh is an excellent disputes lawyer and a master strategist with a deserved reputation for solving complex issues. He was very user friendly, commercially-minded and was one of the best lawyers my company has worked with."

Global Arbitration Review 19th edition (2026)

A client commends Mahesh Rai as "a standout lawyer of his generation" and a "fantastic advocate".

A client calls Mahesh Rai a "distinguished lawyer who is intellectually superior to many of his peers" and says that he has "a proven ability to cut short otherwise drawn-out legal processes by his finesse and skill in bringing parties to a settlement."

Mahesh Rai was praised for his "diligent and precise" work.

A client said Mahesh "expressed a commendable level of personal engagement and was always available to provide support, guidance and direction from start to end."

Global Investigations Review 100 (GIR 100) 5th edition (2019)

Recognised as a leading individual for investigations.

GIR 100 identifies top 100 firms worldwide that handle complex cross-border government-led and internal investigations.



APPOINTMENTS/MEMBERSHIPS

- International Panel of Arbitrators and Mediators, American Arbitration Association – International Centre for Dispute Resolution (AAA-ICDR)
- Insolvency Committee Liaison Officer, International Bar Association (IBA)
- Director, Chartered Institute of Arbitrators Singapore Branch
- Fellow, Chartered Institute of Arbitrators

- Fellow, Singapore Institute of Arbitrators
- Panel Arbitrator, Singapore International Arbitration Centre, Reserve Panel
- Arbitrator, Asian International Arbitration Centre Panel
- Panel of Arbitrators, Thailand Arbitration Centre (THAC)
- Panel of International Arbitrators, Korean Commercial Arbitration Board (KCAB)
- Panel of Arbitrators, Hong Kong International Arbitration Centre (HKIAC)
- Legal Practitioner, Dubai International Financial Centre (DIFC) Courts
- Assessor, Panel of Assessors for COVID-19 Temporary Relief, Ministry of Law
- Accredited Specialist (Building and Construction), Singapore Academy of Law
- Chairman, CI Arb Young Members Group
- Member, Law Society of Singapore
- Member, Singapore Academy of Law