



SHERBIR PANAG

PARTNER

Email: sherbir@pblawoffices.com

Mobile: +91 98199 07099

Sherbir Panag is the chair of Panag & Babu's, internationally acclaimed and highly respected – Governance, Investigations & White Collar Defense practice and is India's pre-eminent white collar crimes practitioner. Sherbir's practice has consistently been listed as a market leader for white collar crimes in India and is ranked by Who's Who Legal, Global Investigations Review, Chambers & Partners and the Legal 500.

Sherbir has deep experience in crisis management, defending multinational companies, conducting complex internal investigations, as well as counselling clients on navigating India in a compliant manner.

Sherbir has led investigations and acted as defence counsel in some of India's most high profile cases, which have also had an interplay with law enforcement in the United States, Europe and Asia. These matters have involved allegations of bribery and other misconduct under Indian and foreign anti-corruption laws such as the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act; financial and regulatory fraud (e.g., non-performing assets / loan impairment, tax evasion, insolvency and bankruptcy proceedings); procurement fraud; infrastructure fraud (e.g., misuse of development funds sanctioned by multilateral development banks); violation of sanctions laws; and violation of corporate governance and corporate policy norms.

Sherbir is an overseas door tenant with the [Foundry Chambers](#) in the United Kingdom and is also a founder of the [Concilium Network](#) – an international network of highly acclaimed white-collar crime law firms.

Sherbir's public service includes being a member of the B20 India's Digital Transformation Taskforce and the Bureau of Indian Standards committee drafting an India anti-corruption standard. He previously served on the B20 Indonesia's Integrity and Compliance Taskforce and as the Vice Chairman of the Alliance for Integrity's Advisory Group (an initiative by the Deutsche Gesellschaft für Internationale Zusammenarbeit's (GIZ)).

Sherbir is a Senior Fellow at the Wharton School's Carol and Lawrence Zicklin Center for Business Ethics Research and is a member of Cornell University's - Meridian 180 and the Forbes Business Council. He regularly lectures and writes on the subject of white-collar crime, corporate governance and business ethics.

Chambers & Partners Commentary:

"Sherbir is a rockstar lawyer and leader. The quality of his work speaks for itself. It is an absolute pleasure to work with him."

"Sherbir is a fantastic lawyer and a specialist in handling cross-border investigations with a service-oriented European mindset, combined with local experience and a pragmatic approach."

Sherbir Panag acts principally on contentious defence, internal investigation and compliance matters, advising extensively on bribery, fraud and money laundering issues. A client praises him as "one of the finest lawyers I've ever met, and an amazing problem solver."

"Sherbir is trusted by all clients. He takes on the position of a sounding board early on. His advice is very practical from a business and commercial perspective."

"Sherbir is a focused individual who brings himself to each meeting prepared and ready to deliver the optimum solution for his clients."

PROFESSIONAL LISTINGS

- *Recommended by Chambers and Partners as a "Top ranked lawyer for White Collar Crime & Corporate Investigations" in the Asia Pacific for the year 2024.*
- *Recommended by Chambers and Partners as a 'Leading Lawyer for White Collar Crime' in the Asia Pacific for the years 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023.*
- *Listed by Who's Who Legal as a Global Leader and Thought Leader for Business Crime Defence (Corporates) in 2019, 2020, 2021, 2022, 2023.*
- *Listed as an Indian Thought Leader by Who's Who Legal.*
- *Listed as one of the '40 under 40 Rising Stars of India' by Legal Era Magazine in 2016.*

Who's Who Legal, Business Crime Defence Commentary:

"A master at his craft with deep knowledge of the law"

"He is able to relate to people and get to the root cause of the issue and provide solutions"

"Sherbir has tremendous experience in advising corporates on investigations and defence strategy"

PUBLICATIONS

- [Anti-Bribery and FCPA Compliance Guide for U.S. Companies Doing Business in India.](#)
- [Extradition Guide for India, published by the Global Investigations Review.](#)
- [How to Customize Your Compliance Program in Response to India's Updated Anti-Corruption Legislation, published by the Anti-Corruption Report.](#)
- [Ten Tips for Performing Effective Anti-Corruption Investigations in India, published by the FCPA Report.](#)
- [Diwali: An Opportune Moment for an Anti-Corruption Compliance Reminder, published by JD Supra.](#)
- [Anti-bribery compliance meets permits, approvals and licences in India, published by the IBA Anti-Corruption Committee.](#)
- [Where India's Companies Act meets the FCPA, published by Law 360.](#)
- [Differences in the Application of the Attorney-Client Privilege in Different Jurisdictions and the Impact on Global Internal Investigations, published by the Society of Corporate Compliance and Ethics.](#)
- [Employee Terminations Stemming from Internal Investigations – Perspectives from the United States, Peru, Poland, Lithuania, Estonia, and India, published by Foley & Lardner](#)
- [India Modernizes its Arbitration System: U.S. Companies Should Consider Arbitration Clauses in Indian Commercial Contracts, published by Lexology.](#)
- [Lessons to Draw from the Mondelez FCPA Settlement for Dealing with Permits, Approvals and Licenses in India, published by the Society for Corporate Compliance and Ethics.](#)
- [Compliance Challenges in India: Why your program may not translate \(Whistle-blower Complaints - Part 1\), published by the Society for Corporate Compliance and Ethics.](#)
- [Compliance Challenges in India: Why your program may not translate \(Effective Due Diligence Part 2\), published by the Society for Corporate Compliance and Ethics.](#)
- [Recent Supreme Court Decisions and the Prevention of Corruption Act, published in the Afim Compliance Bulletin.](#)
- [Bribery & Compliance in India, published by JD Supra.](#)
- [Misconceptions About India's Anti-Corruption Framework, published by the FCPA Professor.](#)
- [A focus on Indian pre-contract integrity pacts, published by the FCPA Professor.](#)
- [Navigating the gift, entertainment and hospitality landscape in India, published by the FCPA Professor](#)
- [Challenges of arbitration in India, published by the Corporate Disputes Magazine.](#)
- [Catching companies that bribe published by Business Standard](#)
- [India's Anti-Corruption Laws must take cues from its foreign counterparts, published by Legal Era](#)
- [The growing need for criminal compliance, published by Legal Era](#)
- [Bail: Law, Trends & Judgments - published by Lex Witness](#)

- Legal Developments in anti-corruption in India, published by the Criminal Law Section of the International Bar Association.
- Money Laundering (Amendment) Bill, 2011 - Comparative analysis with UK and German Laws, published by Lex Witness

MENTIONS IN THE PRESS

- India's Demonetization Draws Fire, Wall Street Journal – Morning Risk Report.
- India's ultra-rich create havens abroad to siphon funds, says ED, Hindustan Times
- PNB scam: Why it's time to change the way fraud cases are handled in India, Economic Times
- Experts Ponder Role of Trump Organization Compliance Counsel, Wall Street Journal – Risk and Compliance Journal.
- Inside the thriving world of India's private detectives, Business Standard.
- India's defence procurement rife with risk, Wall Street Journal – Morning Risk Report
- MoD's blacklisting policy for arms vendors has few of the promised changes, Business Standard.
- Corruption in defence procurement, blacklisting must remain an option, Business Standard
- Private Bankers are Public Servant decrees the SC, Moneylife Magazine
- Law Firms Venture into Audit Companies Turf, Economic Times
- New Corruption Laws May Level the Field for US Business, Wall Street Journal – Corruption Currents
- From NYPD Fraud to Firing the Cops, Wall Street Journal – Corruption Currents
- Wal-Mart halts expansion of cash & carry stores till 2015, Economic Times
- Catching companies that bribe, Business Standard
- No one can be a Lawyer unless he is a cultivated man, Interview by Libertatem Magazine
- Netflix India's Bad Boy Billionaires series triggers controversy, Hindustan Times
- Yes Bank case: Wadhawans get bail, Live Mint
- Yes Bank case: How the Bombay High Court's interpretation of chargesheet deadline meant bail for DHFL's Wadhawan brothers, Moneycontrol
- Sherbir Panag called to Foundry Chambers in UK as Door Tenant, Bar and Bench

PROFESSIONAL MEMBERSHIPS

- Bar Council of Maharashtra and Goa, Member
- International Association of Penal Law, Member
- International Bar Association, Member
- Society of Corporate Compliance and Ethics, Member

EDUCATIONAL QUALIFICATIONS

- Bachelors of Business Administration & Bachelors of Law (B.B.A/LL.B), Symbiosis Law School, Pune, India.

LANGUAGES

- English (native)
- Hindi (native)
- Punjabi (native)

FIRM OVERVIEW

Panag & Babu is a globally acclaimed, specialist law firm with four marquee practices - Business Crimes (Governance, Investigations & White Collar Defense), Complex Disputes & International Arbitration, Corporate & Regulatory Advisory and Telecom, Media & Technology.

We have a pan India practice, serviced through our dual headquarters in New Delhi and Bengaluru.

Panag & Babu's specialism across its practice areas is sector agnostic, with a distinguished service offering drawn from multi-disciplinary teams and India's top legal talent. Our firm is ranked as one of the 'Best Law Firms to Work' at in India.

Panag & Babu has been ranked as one of the best law firms to work for in India, by Vahura.

Chambers & Partners, Asia Pacific Guide Commentary:

*"Their ability to **handle complex matters is extremely high** thanks to **a very proactive, responsive and strategic team**. They are **extremely good at targeted strategic advice** and then equally capable of delving into the detail of **complex commercial matters**."*

*"Law Offices of Panag & Babu has **very skilled lawyers who provide very high attention to clients**."*

*The Law Offices of **Panag & Babu** is widely recognised for its **white-collar crime practice**. It is **well versed in advising on cross-border investigation mandates, including whistle-blower complaints, as well as regulatory defence and criminal litigation**. The **firm regularly acts for Fortune 500 and multinational companies**, and sought after as co-counsel by international law firms. Its clients also benefit from the firm's founding role in the Concilium Network.*

*"Panag & Babu is one of **the best firms in handling complex matters**. Complex matters are the firm's forte."*

*"The team **provides excellent and thoughtful legal advice** and has **experience in investigating complicated matters**."*