



AKASH KARMAKAR

PARTNER

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Akash leads Panag & Babu’s corporate & regulatory advisory and telecom, technology & privacy practices. Through the course of his career, Akash has assisted several multinational companies including banks and financial institutions to navigate India’s data privacy regulations and for responding to data leaks or cybersecurity incidents. He works closely with credit rating agencies, life- sciences, and pharma giants, software service providers, intermediaries, messaging platforms, peer to peer lending platforms and online marketplaces to structure consent frameworks that are compliant with Indian law.

Akash also assists with transactional privacy-related challenges arising out acquisitions and business transfers, such as those relating to migration or acquisition of customer data, as well as analytical data based on underlying personal information. He has also advised clients on bespoke queries specific to challenges arising in the banking, airline, hospitality, and healthcare sectors.

In the past, Akash has advised on a wide range of privacy issues associated with the fintech sector, such as payment data localization, handling of know-your-customer data, banking secrecy, big-data analytics, anonymization, establishing consent frameworks to enable transfer and use of customer data, cybersecurity incident management, and responding to queries and audit requests from regulators.

Akash regularly writes on intermediary liability, data privacy and the regulation of emerging technologies. Before joining the Law Offices of Panag & Babu, Akash worked at Veritas Legal in Mumbai, where he helped establish the Firm’s data privacy and fintech practices, and at AZB & Partners, Mumbai.

Clients have said that Akash is *“commercially driven, with an intuitive understanding of how regulation impacts complex tech-products in India. He adopts a risk-based approach advising on legal and regulatory issues at the intersection of law and technology”*.

PROFESSIONAL LISTINGS

- Listed by Asia Legal Business India amongst top TMT/ Fintech lawyers of 2022
- Listed by Asia Law as “Highly Recommended” technology and communications professional in 2022
- Lawyers in 2022
- ‘TMT Top 50 Lawyer’ selected amongst highly recommended TMT practitioners based in Asian jurisdictions.

PROFESSIONAL MEMBERSHIPS

- Bar Council of Maharashtra and Goa, Member
- International Bar Association, Member
- Indo-German Chambers of Commerce, Member

EDUCATIONAL QUALIFICATIONS

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

LANGUAGES

- English
- Bengali
- Marathi
- Hindi

PRACTICES

- Corporate and Regulatory Advisory
- Telecom, Technology & Privacy

PUBLICATIONS

- India’s draft telecom bill lacks clear legislative intent, TechCircle
- Not constant monitoring by govt, it’s non-intervention that will help internet safety in India, The Print
- Is India Inc. ready for RBI’s fast approaching tokenization deadline?, TechCircle
- E-Mandate Processing: Prescriptive Regulation, Laissez-Faire adoption, Business World
- Indian Govt’s Indemnity ‘Doublespeak’: Why COVAXIN But Not Others?, The Quint

- [Is RBI's Diktat to Retain Payment Data in India Decelerating Fintech Driven Financial Inclusion?, Entrepreneur India](#)
- [Could On-Demand Artificial Intelligence-based Authentication End the Fake News Menace? Entrepreneur India & republished by the Berkman Klein Center at Harvard University](#)
- [RBI's tokenization rules may cause breakdown of digital payments market, TechCircle India](#)
- [A ransom payable in bitcoins is demanded from Wipro. Is it time to divorce bitcoins from blockchain technology?, MoneyLife India](#)
- [Don't shoot the digital messenger, LiveMint](#)
- [Personal Data Protection Bill 2018 - Will the Legislation Introduce a GDPR-esque Compliance Regime in India?, Entrepreneur India](#)
- [Blockchain caught in regulatory crossfire - LiveMint](#)
- [Is Regulatory Forbearance Hurting the Cryptocurrency Market?, Business Woeld India](#)
- [Peer to peer lending: increasing regulatory oversight without stifling innovation, Indian Express](#)
- [Personal Data Protection Bill: Will Lessons From The Chinese App-Ban Debacle Permeate Into India's Imminent Data Privacy Law?, Business World India](#)
- [Does the Sharepro fraud highlight poor regulatory oversight?, MoneyLife India](#)
- [Skipping Regulation & Banning Crypto: A Lackadaisical Legislation Without Legitimate Aim?, Entrepreneur India](#)

MENTIONS IN THE PRESS

- [India's Market Regulator Orders Ratings Agency to Shut Down, Bloomberg Asia Edition](#)
- [JioMart- WhatsApp integration rolls out to all users, TechCircle](#)
- [Heavy tax can hurt online gaming sector: experts, LiveMint](#)
- [NordVPN may remove Indian servers after CERT directives, LiveMint](#)
- [Flag cyber incidents within 6 hours of detection, govt tells companies, LiveMint](#)
- [Intermediaries can't track users 24x7, Centre says in new IT rules, LiveMint](#)
- ['News outlets driven by voyeurism': Legal experts on media airing Nusrat Jahan's son's birth certificate, NewsLaundry](#)
- [Indian government bans 43 more mobile apps: What experts feel about it, DataQuest \(DQINDIA Online\)](#)
- [The Proposed Cryptocurrency Ban: A Lesson on how not to Regulate Disruptive Technologies, The Economic Times](#)
- [Why the Aadhaar Verdict Left Fintech Companies in Ripples, Entrepreneur India](#)
- [India Announces Tough Controls On Payment Data and Virtual Currencies, Payments Compliance](#)

- [Industry Given Glimmer Of Hope By India Privacy Reforms, Payments Compliance](#)
- [India's Growing Web of Peering and the Looming Threat to Net Neutrality, The Ken](#)
- [Paytm Payments Bank Launch 'Dampened' By India's Impending Prepaid Rules, Payments Compliance](#)
- [India Extends Prepaid Review As Industry Fights For Survival, Payments Compliance](#)
- [Indian Biometric Aadhaar Pay Could Threaten Card Firms, Payments Compliance](#)
- [India's Draft Rules Put Fraud Burden On Banks, Payments Compliance](#)
- [Data breach? No big deal: Indian companies take it easy, The Ken](#)
- [Should India Consider a New Regulator/Committee to Regulate Cryptocurrencies?, Entrepreneur India](#)
- [Is it Time for Crypto Exchanges to move their Headquarters Outside India?, Entrepreneur India](#)
- [Why the Aadhaar Verdict Left Fintech Companies Crippled?, Entrepreneur India](#)
- [Skipping Regulation & Banning Cryptocurrency, Entrepreneur India](#)
- [Could On-Demand Artificial Intelligence-based Authentication End The Fake News Menace?, Entrepreneur India](#)
- [Is RBI's Diktat to Retain Payment Data in India Decelerating Fintech Driven Financial Inclusion?, Entrepreneur India](#)
- [Personal Data Protection Bill 2018: Will the Legislation Introduce a GDPR-esque Compliance Regime in India?, Entrepreneur India](#)
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- [Don't Shoot the Digital Messenger, Live Mint](#)
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- [Does the Sharepro Fraud Highlight Poor Regulatory Oversight?, MoneyLife India](#)
- [RBI's Tokenization Rules may cause Breakdown of Digital Payments ,Market, Techcircle India](#)
- [A Ransom Payable in Bitcoins is Demanded from Wipro. Is it Time to Divorce Bitcoins from Blockchain Technology?, MoneyLife India](#)
- [News Outlets Driven by Voyeurism: Legal Experts on Media Airing Nusrat Jahan's Son's Birth Certificate, NewsLaundry](#)
- [RBI Must Deal More with Consumers, Review Rules Impact them: CUTS Talks, Business Standard](#)
- [Experts Wary of Govt Plan on Social Media Panel Structure, Catamarca News](#)
- [India Scraps Retroactive Rules or Maybe Not?, FDI Intelligence](#)
- [Report Cyber Incidents Within Six Hours of Discovery, Government Tells Businesses, NewzFlash](#)
- [Building a Secured Digital Infrastructure, eHealth India](#)

- [RBI Needs to be more Consumer Friendly: Montek, KNN India](#)
- [India's New Social Media Rules Seen Echoing Globally, The Economic Times](#)
- [Paytm Briefly Removed From Google Play Over Alleged Gambling Violations, Payments India](#)