



KV Krishnaprasad

Barrister

Call 2017



Scope of Practice

• Arbitration • Banking and Financial Services • Civil Fraud • Commercial Litigation • Competition • Jurisdiction and Conflict of Laws • Professional Liability • Restitution

Overview

Krishna is ranked as a leading junior in commercial litigation and civil fraud (Legal 500, 2024). He has been described as *“fiercely intelligent”*, *“incredibly hardworking”*, *“calm under pressure”* and *“a delight to work with”*. According to Legal 500, his *“written word is brilliant and his thought process is very clear”*.

Krishna recently appeared in the Supreme Court and the Court of Appeal (led by Lord Pannick KC) in successful appeals on behalf of the Danish Tax and Customs Administration (The Lawyer’s Top 10 Appeals of 2022). He also acts at first instance (led by Laurence Rabinowitz KC and Charles Graham KC) for the Danish Tax and Customs Administration in proceedings which have been described as *“perhaps the largest and most complicated civil proceedings ever commenced in the Commercial Court”* (The Lawyer’s Top 20 Cases of 2021).

Krishna’s other recent instructions include an appeal regarding the application of the reflective loss rule to civil fraud claims (led by Stephen Auld KC), a four-week Commercial Court trial defending a c.£350 million claim for ‘loss of a chance’ damages (led by Orlando Gledhill KC), and the independent investigation into the FCA’s regulation of London Capital & Finance (led by Dame Elizabeth Gloster DBE).

Krishna worked as a Judicial Assistant at the Commercial Court from March to July 2019. He assisted the judges with some of the leading cases decided during that period including *Arcelormittal v Essar Steel* [2019] EWHC 724 (Comm) (Jacobs J), *PJSC Tatneft v Bogolyubov* [2019] EWHC 1400 (Comm) (Butcher J), *Saab v Dangate Consulting Ltd* [2019] EWHC 1558 (Comm) (Cockerill J), *Ministry Of Defence & Support For Armed Forces of Iran v International Military Services Ltd* [2019] EWHC 1994 (Comm) (Phillips J) and *Magdeev v Tsvetkov* [2019] EWHC 1557 (Comm) (Picken J). He also assisted Popplewell J and the Witness Evidence Working Group of the Business and Property Courts on a report regarding the use of factual witness evidence at trials.

Before he was called to the Bar, Krishna taught and researched the law of restitution at Oxford. His work on the subject was cited with approval by the Court of Appeal in *Equitas Insurance Ltd v Municipal Mutual Insurance Ltd* [2019] EWCA Civ 718 (Leggatt LJ). His book, *Unjust Enrichment and Countervailing Obligations*, is due to be published by Hart in 2024.

Krishna is qualified to practice in India and is able to advise on commercial disputes involving Indian law. He has several publications on private law and is currently leading a book project entitled *Foundations of Indian Contract Law* (OUP, forthcoming).

Examples of Recent Cases

Arbitration

- **London Court of International Arbitration**
Assisted Hannah Brown QC in a US\$10 million arbitration arising out of an English law SPA to purchase a substantial café chain in Russia.
- Assisted (during pupillage) Steven Elliott QC in defending an arbitration claim for unpaid sums under an agency agreement based on illegality in the backdrop of the Lava Jato corruption investigations in Brazil.
- Assisted (during pupillage) Steven Elliott QC in preparing for the LCIA arbitration of a dispute regarding the enforcement of option agreements relating to shares in a Russian smartphone company.
- **Swiss Chambers' Arbitration Institution**
Advised (with Hannah Brown QC) on the potential arbitration of a dispute arising from a US\$50 million development project in Russia involving issues of fraud, economic duress and frustration.

Banking and Financial Services

- **Awbury Technical Solutions LLC v Karson Management (Bermuda) Ltd**
Acted (with Orlando Gledhill QC) for the Defendant in a breach of confidence claim between financial structuring boutiques in relation to insured financing for the acquisition of investments in collateralised loan obligations (CLOs). The case settled after exchange of witness statements.
- Acted (unled) in a claim against a leading UK financial services provider and a Spanish resort for the mis-selling of a timeshare product. The claim raised issues relating to 'unfair relationship' under the Consumer Credit Act 1974, fraudulent misrepresentation and authorisation of a credit intermediary under the Financial

Services and Markets Act 2000. The case settled following mediation.

- **Sharp v Blank (the Lloyds/HBOS Litigation) [2019] EWHC 3078 (Ch)**
Assisted (during pupillage) Sebastian Isaac in a six-month trial in the Chancery Division of claims brought by over 6,000 shareholders of Lloyds Bank in relation to its acquisition of HBOS.
- Assisted (during pupillage) Rhodri Davies QC in advising on mis-selling and misrepresentation claims under the European financial services regulations.

Civil Fraud

- **Skatteforvaltningen v Solo Capital Partners LLP & Ors**

Acting (with Laurence Rabinowitz KC, Charles Graham KC, Jamie Goldsmith KC and others) for the Danish Tax and Customs Administration in a c.£1.5 billion fraud claim against c.90 defendants. Foxton J described the case as “*perhaps the largest and most complicated civil proceedings ever commenced in the Commercial Court*” (The Lawyer’s Top 20 Cases of 2021).

Krishna has appeared in a number of CMCs and interim applications in this litigation: e.g. [2020] EWHC 377 (Comm) (variation of a proprietary injunction); [2020] EWHC 1624 (Comm) (summary judgment application regarding a tax agent’s duty of care to a tax authority); [2020] EWHC 2022 (Comm) (CMC ruling regarding preliminary trials).

Krishna appeared (with Lord Pannick KC and others) in the Supreme Court and the Court of Appeal in successful appeals against a preliminary trial judgment dismissing the claim as being barred by the common law rule against enforcement of foreign revenue law (The Lawyer’s Top 10 Appeals of 2022).

Krishna appeared for the successful claimant in a four-week preliminary issues trial in these proceedings, which featured expert evidence as to Danish tax and securities law, and market practice relating to the trading of intermediated securities: [2023] EWHC 590 (Comm).

- **HungryPanda AU Pty Ltd & Ors v Liu & Ors**

Acting (with Sa’ad Hossain KC and Michelle Menashy) for the Claimant in a claim alleging unlawful means conspiracy, breach of contract and breach of confidence in the context of a dispute between online takeaway businesses.

- **Burnford & Ors v Automobile Association Developments Ltd [2022] EWCA Civ 1943**

Acted (with Stephen Auld KC) in the Court of Appeal in an appeal regarding the application of the reflective loss rule to civil fraud claims. The appeal arose in the context of a c.£40 million claim for fraudulent misrepresentation and breach of contract by the shareholders of a company against an entity in the Automobile Association Group.

- Advised (unled) a construction company on a claim worth £100,000 against insurers who were seeking to avoid the policy based on fraud.
- Advised (with Hannah Brown QC) on the potential arbitration of a dispute (under Swiss Chambers’ Arbitration Institution Rules) arising from a US\$50 million development project in Russia raising issues of fraud, economic duress and frustration.

- **Bilta (UK) Ltd v RBS plc [2020] EWHC 546 (Ch)**

Assisted (during pupillage) Steven Elliott QC in defending a claim for dishonest assistance arising out of carbon emissions allowance trading alleged to have been conducted pursuant to a €100 million missing-trader VAT fraud.

Commercial Litigation

- **Bugsby Property LLC v LGIM Commercial Ltd [2022] EWHC 2011 (Comm)**

Acted (with Orlando Gledhill KC and Mehdi Baiou) for an entity in the Legal & General Group defending a c.£350 million claim for the breach of a confidentiality and exclusivity agreement in the context of the Claimant’s failed attempt to acquire Olympia London, the iconic exhibition centre. The four-week Commercial Court trial of the claim concerned loss of a chance damages, remoteness, negotiating damages and account of profits. The trial also featured expert evidence regarding the availability of finance for the

acquisition of Olympia, the redevelopment prospects of Olympia and the impact of Covid-19 on the redevelopment. Krishna was also instructed to appear in a four-day appeal from the trial judgment, which settled following exchange of skeleton arguments.

- Advised (with Laurence Rabinowitz QC and Michael d'Arcy) on a US\$400m claim in the context of a dispute regarding a security trustee's right to indemnity.
- Drafted (with Michael Fealy QC) the Defence to a £5 million claim arising from the termination of a Credit Broking and Outsourcing Operations Service Agreement by a financial institution and its credit broker.
- Assisted David Wolfson QC in advising an Irish bank on claims arising in the context of a £29 million facility agreement involving allegations of economic duress and breach of the Conduct of Business Sourcebook rules.
- Advised (with Laurence Emmett) a Caribbean national bank on claims arising in the context of a promissory note issued to secure a loan worth around £50 million including against a Caribbean government and central bank.
- Advised (unled) on whether a put-option in an English law governed shareholders' agreement in the context of a diamond certification business had been frustrated by Indian regulatory restrictions.
- Advised (unled) on a US\$500,000 claim arising from a dispute between a Chinese manufacturer and an English wholesaler raising issues of contractual construction and restitution.
- **Minera Las Bambas SA v Glencore Queensland Ltd [2018] EWHC 1658 (Comm)**
Assisted (during pupillage) Conall Patton in the five-day Commercial Court trial of a tax indemnity claim under an SPA for the sale of a Peruvian mining company.
- **The Libyan Investment Authority v Giahmi [2017] EWHC 2972 (Comm)**
Assisted (during pupillage) Neil Kitchen QC with legal research regarding a receiver's power to apply to the Court for permission to use documents disclosed in the action for a collateral purpose.
- **F45 Training Pty v Leo Star Limited**
Assisted (during pupillage) Sebastian Isaac on defending claims for the alleged breach of non-compete restrictions and misuse of confidential information by a London gym franchise.

Competition

- Assisted (during pupillage) Conall Patton in advising on a €19 million claim for damages for breach of the European Regulation on Wholesale Energy Market Integrity and Transparency.

Employment

- Acted (unled) for Ocado in successfully resisting an unfair dismissal claim alleging procedural irregularity in the termination of employment, disparate treatment and sex discrimination.

Injunctions

- **Skatteforvaltningen v Barac [2020] EWHC 377 (Comm)**
Acted (with Jamie Goldsmith KC) for the Danish Tax and Customs Administration in resisting an application for the variation of a proprietary injunction.

Investigations

- Assisted Dame Elizabeth Gloster DBE in her investigation (established pursuant to sections 77 and 78 of the Financial Services Act 2012) into the FCA's regulation of London Capital & Finance, the collapse of which impacted over 11,000 retail investors who had invested over £230m. The Investigation raised several issues of regulatory law including the regulation of ISAs, financial promotions, FCA interventions and capital raising through bond issues. The investigation report, ministerial statement and the FCA responses are available [here](#).

Jurisdiction and Conflict of Laws

- **Skatteforvaltningen v Solo Capital Partners LLP (in administration) & Ors [2022] EWCA Civ 234**
Acted (with Lord Pannick KC and others) in the Supreme Court and the Court of Appeal ([2022] EWCA Civ 234) in successfully appealing a preliminary trial judgment dismissing claims by the Danish Tax and Customs Administration as being barred by the common law rule against enforcement of foreign revenue rule (The Lawyer's Top 10 Appeals of 2022).
- Assisted (during pupillage) Conall Patton in advising on jurisdiction and conflict of laws issues in the context of a €19 million claim for damages for the breach of the European Regulation on Wholesale Energy Market Integrity and Transparency.
- Assisted (during pupillage) Sebastian Isaac with a summary judgment application on the basis of a foreign limitation statute in the context of a dispute arising from a Russian bankruptcy auction.

Professional Liability

- **Skatteforvaltningen v Solo Capital Partners LLP (in administration) & Ors [2020] EWHC 1624 (Comm)**
Acted (with Jamie Goldsmith KC and James Ruddell) for the Danish Tax and Customs Administration successfully resisting a summary judgment application that raised issues relating to the duty of care owed by a tax reclaim agent to a tax authority.
- Settled (with Sebastian Isaac) the particulars of claim for two related actions against a City solicitors' firm for negligence and breach of retainer.

Restitution

- Advised (with Steven Elliott QC) a leading provider of gaming services on a c.£23 million claim seeking restitution of contractual payments in respect of VAT liability that was found to have been unlawful under EU law after the payments were made.
- Advised (unled) on a US\$500,000 claim for the value of goods supplied by a Chinese manufacturer to an English wholesaler raising, among other issues, the possibility of a restitution claim based on free acceptance.
- Assisted (during pupillage) Michael Watkins with legal research for an advice on the circumstances in which a beneficiary under a trust may seek restitution against a third-party recipient of misapplied trust property.

Advocacy

- Krishna has appeared as sole counsel in the High Court, the Employment Tribunal and in various County Courts.
 - He acted for the successful claimant in the fast-track trial of a substantial personal injury claim against a London bus company and for the Ocado Group in successfully resisting an unfair dismissal claim in the Employment Tribunal.
 - Krishna acted (unled) in the mediation of a claim against a leading UK financial services provider and a Spanish resort for the mis-selling of a timeshare product.
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What the Directories Say

Legal 500 2024 (Commercial Litigation) *‘Krishna is fiercely intelligent, incredibly hardworking, and calm under pressure. He is a delight to work with.’*

Legal 500 2024 (Fraud: Civil) *‘Absolutely great. His written word is brilliant and his thought process is very clear.’*

Education

- **University of Oxford (Exeter College)**
Doctor of Philosophy in Law [2014-2019]
Master of Philosophy in Law (Distinction) [2013-14]
Bachelor of Civil Law (Distinction) (Conflict of Laws, Restitution of Unjust Enrichment, Commercial Remedies, International Law and Armed Conflicts) [2012-13]
 - **National Law School of India University, Bangalore, India**
BA, LLB (Hons) (first in year, thirteen University prizes) [2007-2012]
 - **The Hague Academy of International Law**
Summer course on Private International Law. Directed Studies with Professor Brigitta Lurger (University of Graz, Austria) [2014]
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Academic Achievements

- Clarendon Scholarship [2012-13]
 - Bodh Raj Scholarship, Exeter College, University of Oxford [2012-2013]
 - Mrs Ambriti Salve Scholarship, Exeter College, University of Oxford [2012-2017]
 - Thirteen University Prizes from the National Law School of India University, Bangalore including nine subject prizes.
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- Semi-finalist, Best Defence Representative and Best Memorial Awards, International Criminal Court Moot, The Hague [2011]
 - Best Speaker, Philip C Jessup International Law Moot (South India Rounds) [2011]
 - Best Oralist at the Bar Council of India Moot [2011]
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Previous Experience

- Called to the Bar in India [2013]
 - Graduate Teaching Assistant, University of Oxford (offered Restitution tutorials for BCL Candidates) [2014-2017]
 - General Editor, Oxford University Commonwealth Law Journal [2015-2016]
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Selected Publications

- *Unjust Enrichment and Countervailing Obligations* (Hart, forthcoming).
 - Editor, *Foundations of Indian Contract Law* (OUP, forthcoming).
 - 'Unjust Enrichment in the "Fairchild Enclave": International Energy Group Ltd v Zurich Insurance plc' (2017) 80 Modern Law Review 1150 (cited with approval by the Court of Appeal in *Equitas Insurance Ltd v Municipal Mutual Insurance Ltd* [2019] EWCA Civ 718).
 - 'Fraud, Misrepresentation and Mistake in Indian Contract Law' in Chen-Wishart, Voganeur and Sono (eds), *Studies in the Contract Laws of Asia* (OUP, 2022).
 - 'Pepper v Hart: Its Continuing Implications in the United Kingdom and in India' (2011) 32 *Statute Law Review* 227.
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Awards



Contact Clerks



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