

Ambica Ruia

Consultant

Email: ambica.ruia@oxera.com

Tel: +44 (0) 20 7776 6693

Languages: English and Hindi



Expertise

- Antitrust
- Antitrust Damages
- Commercial Litigation and International Arbitration
- Finance and Valuation

Sectors

- Financial Services

Profile

Ambica is a litigation specialist, with a special focus on valuation and damages quantification. She has worked on a range of commercial disputes involving breach of contract, valuation and competition cases including follow-on damages and abuse of dominance.

She has assisted in preparing expert reports for submission to arbitration tribunals (including the LCIA, ICSID and UNCITRAL), the High Court of Justice in London and competition authorities in the UK, India and South Africa. She has also assisted in the preparation of expert testimonies presented to the Competition Appeal Tribunal in the UK, the Competition Commission of India, the LCIA and UNCITRAL. Before joining Oxera, Ambica was an economic consultant at KPMG and PwC.

Ambica holds a postgraduate degree in Finance and Economics from the London School of Economics. She completed her BSc in Economics at Presidency College, India.

Selected professional experience

- Working on damages estimation in a large arbitration in Eastern Europe based on the Energy Charter Treaty (2020–)
- Prepared an expert report for submission to the UK Competition Appeal Tribunal in estimating the cost of funding in a large follow-on damages case related to power cables; the case settled days before the hearing (2020)

- Prepared an expert report in quantifying damages in a high-profile arbitration in the oil and gas sector in the Middle East relating to breach of contract; also helped in preparation of expert testimony before UNCITRAL (2018–19)
- Worked on an expert report for submission to the High Court in London valuing complex financial instruments and quantifying damages in a dispute between a Middle Eastern private equity firm and a large international bank (2017–18)
- Worked on quantification of damages in a competition litigation in the gas insulated switchgear (GIS) industry in Israel (2017–18)
- Managed a large construction dispute in Turkey by quantifying the claim value following the termination of a railroad contract (2016)
- Represented claimants in a high-profile breach of contract case involving an oil and gas company in the Middle East; damages were claimed in the order of billions of US dollars (2015–16)
- Worked on a high-value damages assessment case involving a global mining and steel company and the government of Nigeria; a large proportion of the \$3 billion dispute value was settled (2014–15)
- Led a forensic investigation for an international conglomerate on allegations of vendor favouritism against the senior management of the group (2014)
- Advised a leading stock exchange in an abuse of dominance case, in which the competitor alleged the exchange of predatory pricing in the currency derivatives market. Involved in preparing economic reports and making representations against the penalty imposed by the Competition Commission of India (2010–13)
- Successfully defended the client in a sector enquiry initiated by the Competition Commission of India in the domestic airline industry, in which the carriers were accused of forming a price cartel and engaging in price parallelism; the case was decided in favour of the client (2013)
- Part of a damages claims case where the South African Appeal Court ordered a dominant airline to pay damages for abusing its dominance; was part of the team that was engaged to provide a neutral third-party opinion on the damages claim (2012)
- Part of the team that defended a leading public sector enterprise against abuse of dominance allegations; the case involved allegations of exclusive dealings and refusal to deal in the heavy goods industry and led to savings of more than \$140 million for the client (2010–12)
- Prepared expert reports for submission to the Competition Appeal Tribunal in India estimating the potential harm to customers of a leading real estate company in India, which was accused of engaging in unfair trade practices and abusing its position of dominance (2012)
- Provided economic inputs and reports in cartel investigations in the steel, cement and entertainment industries for the leading players in their respective segments (2011–13)

Qualifications

- MSc Finance and Economics, London School of Economics, UK
- BSc Economics (Hons), Presidency College, Calcutta University, India
- Diploma in Economics in Competition Law, King's College, London
- Summer School in Advanced Econometrics, London School of Economics, UK