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2 SEP 2021
THURSDAY

5.00 - 6.00PM

FREE
WEBINAR
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DEADLY LOIs

IS YOUR LOI WORTH THE PAPER IT'S WRITTEN ON ?

Chirag Karia QC analyses the legal and commercial limits to the protection provided by letters of indemnity issued by receivers of cargoes and charterers to procure delivery of cargo without production of the original bills of lading. He explores the extent to which the indemnifying party's obligation in the standard LOI to post security to prevent arrest can be enforced by a mandatory injunction, with particular reference to the Commercial Court's rulings in the cases arising from the financial collapse of Gulf Petrochem FZC, a large UAE oil and oil products refiner and distributor. Chirag successfully overturned a mandatory injunction requiring his client to post significant security to prevent the arrest of the carrying vessel in a dispute arising from Gulf Petrochem's collapse.

VENUE

DATE & TIME

FEES

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REGISTRATION FEES
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INTERNATIONAL MALAYSIAN SOCIETY OF MARITIME LAW (IMSM)

www.imsml.org | E-mail : secretariat@imsml.org
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PROGRAMME & HIGHLIGHTS

DEADLY LOIS

IS YOUR LOI WORTH THE PAPER IT'S
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In Kuala Lumpur
Thursday
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Programme

5.00pm - 5.05pm	Opening Address By Jeremy M Joseph President International Malaysian Society of Maritime Law (IMSML) Moderator
5.05pm - 5.50pm	DEADLY LOIS Is Your LOI Worth the Paper It's Written On ? Presentation by Chirag Karia QC with Interactive Q&A Barrister, Quadrant Chambers
6.00pm	End of Session



We will comply with all the Standard
Operating Procedures (SOPS) to ensure the
safety of our participants



Chirag Karia QC
Barrister
Quadrant Chambers, UK

Chirag Karia QC is a leading commercial silk with a broad commercial, international arbitration, energy, shipping and international trade practice. He appears regularly in the Commercial Court, the Court of Appeal and international arbitrations. He is listed as a 'Leading Silk' for Shipping and Commodities disputes by Chambers UK, Chambers Global, The Legal 500 UK, The Legal 500 Asia Pacific and Who's Who Legal and for Commercial disputes by Legal 500 EMEA. Chambers UK notes that:

Chambers UK reports that "He is very user-friendly, a very good advocate and excellent at cross-examining. He is a pleasure to work with." "He has great insight into the international aspects of dispute resolution, and is known for the quality of his written work as much as his forceful advocacy". "His diligent approach towards difficult and complex cases, combined with his detailed knowledge of the law, produces superb results".

The Legal 500 describes him as "an extremely intelligent, highly erudite and tactically astute barrister" and "an excellent QC who picks the right points and handles complex disputes well" and states that "his grasp of the law and his ability to apply it to any given case is second to none".

Chirag is instructed on high level and important shipping and commodities cases, usually multi-jurisdictional and vigorously fought.

Over the past few years he has acted on: *Unipet v BP & others*, a complex series of inter-related Commercial Court actions and LCIA arbitrations claiming over US\$80 million in damages from multinational oil companies as a result of the sale of salt-contaminated crude oil; *The Ratna Suradha*, a multi-party dispute, involving the sovereign states of Sudan and South Sudan as parties as to title to a US\$60 million cargo of oil; *Great Elephant Corp. v. Trafigura Beheer BV* ("The Crudesky"), a five party "chain" dispute in which Chirag's clients succeeded in the Commercial Court and then secured a substantially increased recovery from the Court of Appeal; and *The Yusuf Cepnioglu*, in which Chirag secured anti-suit injunctions against actions brought against his P&I Club client by third parties under Turkey's right of direct action against liability insurers.

His cases range from charterparty, insurance, bill of lading and commodities disputes to complex oil & gas, share purchase, conflicts of laws and arbitration matters. He also sits as an arbitrator (most recently under the ICC, DIAC and LMAA rules), is a Registered Practitioner before the Dubai International Financial Centre (DIFC) Courts and teaches advocacy to barristers for Lincoln's Inn.

He practised as an attorney in California before returning to the Bar of England & Wales – he is admitted to practise before all the Federal and State Courts in California, where he practiced for 10 years prior to returning to the Bar. Chirag's US practice consisted of a wide range of commercial work, including international trade, oil and gas law, banking, securities fraud, conflicts of laws and intellectual property law. He has a number of reported Federal Court decisions.

Chirag graduated from Cambridge University with the top first in his year (winning the Slaughter and May Prize) and achieved First Class Honours in all three parts of the Law Tripos.



Jeremy M Joseph
Partner, Messrs Joseph & Partners
Moderator

Jeremy M. Joseph is the Principal Partner of Messrs Joseph and Partners and is the President of the International Malaysian Society of Maritime Law (IMSML). He has much experience in shipping and maritime disputes.



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