
CHAMBERS GLOBAL 2024

The Leading Lawyers and Law Firms Globally

Sri Lanka



How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

FJ & G de Saram

What the team is known for FJ & G de Saram is a highly reputed law firm with a prestigious clientele comprising both international and domestic corporates. The firm's corporate practice covers the full spectrum of transactions, from establishing operations in Sri Lanka to M&A, real estate, projects-related deals and labour issues. Private equity and inbound investment are also areas of expertise. The team is regularly instructed on regulatory matters by domestic and multinational

companies and handles investments into a wide variety of sectors, including retail, banking, telecommunications and property.

Strengths

"Their strengths are their knowledge of the law and their offering of good and pragmatic advice."

Work highlights FJ & G de Saram advised HNB Finance on the acquisition of Prime Finance and the subsequent amalgamation between the two entities.

Notable practitioners

Ayomi Aluwihare-Gunawardene is at the forefront of the Sri Lankan corporate/commercial law market, leading a broad range of cross-border and domestic M&A transactions. **Strengths:** *"She has a sound knowledge of corporate and commercial matters and is responsive to the needs of the client."*

"She is sensible and pragmatic." **Shehara Varia** is sought out by clients for her expertise in M&A, including deals in the energy, retail and healthcare sectors in Sri Lanka. **Buwaneka Basnayake** is highly regarded by clients for his expertise in the areas of corporate and commercial law, including M&A and equity transactions, as well as corporate restructuring. **Strengths:** *"He is easily accessible and produces fast turnaround times."* **Anjali Fernando** is an established presence in the market and has solid expertise in construction and tax legal matters in Sri Lanka. **Shanaka Gunasekera** is an up-and-coming lawyer in Sri Lanka, assisting clients with regulatory and advisory matters, including a strong focus on telecommunications law.

Nithya Partners

What the team is known for Nithya Partners' highly experienced team in Colombo is active across M&A, joint ventures, securities and corporate advisory matters, including advising in relation to shareholders' agreements. The firm's client base includes large corporations, investment funds and financial institutions. The team offers expertise in advising on tax and restructuring issues for family-run companies. Nithya Partners handles work across numerous sectors, including technology, finance, manufacturing and agriculture. Clients include CT CLSA Holdings, New Anthony's Farms and DFCC Bank.

Strengths

"Whenever we do a deal, Nithya Partners is our first

choice of counsel for any transactions. They are very, very good."

Work highlights Nithya Partners advised Diesel & Motor Engineering on its acquisition of Tropical Health Food in a deal worth LKR450 million.

Notable practitioners

Naomal Goonewardena is highly respected for his breadth of knowledge on matters pertaining to cross-border and domestic transactions in Sri Lanka, as well as corporate restructuring.

Strengths: *"He has very strong knowledge in commercial and finance work."* **Nirusha Ratnatunga** is an established lawyer in Sri Lanka who advises clients on acquisitions across various sectors, such as finance and manufacturing. **Strengths:** *"Nirusha is very responsive and does a great job. She is very thorough and fast in turnaround."*

Band 2

DL & F De Saram

What the team is known for DL & F De Saram routinely represents a wide variety of multinational businesses and law firms in Sri Lankan inbound investment issues, including acting as co-counsel alongside international law firms. The firm provides assistance with corporate restructuring in addition to joint ventures and M&A transactions. The team has a notable track record in working on commercial matters concerning the energy, infrastructure, construction, healthcare and insurance sectors, including project development work. The team also offers expertise in cross-border matters across a wide range of jurisdictions and is active in the private equity sphere. The firm counts GPV International, CG Capital Partners Global and Trelleborg among its clientele.

Strengths

"DL & F De Saram are thorough, organised and work in our best interests. I could not recommend them more highly."

"They have been easy to work with on transactions. They are flexible and hard-working."

Work highlights DL & F De Saram advised D P Logistics on the acquisition of Pulsar Shipping Agencies and Pulsar Marine Services, which were held by Expolanka Holdings.

Notable practitioners

Savantha De Saram is highly regarded in the

Sri Lankan legal market for his skills in handling joint venture, M&A and project development mandates. **Strengths:** “Savantha is aware of the practical considerations and requirements for business transactions in the Sri Lankan context.” “He is great to work with and very responsive.” **Aloka Nandasena** has a broad legal practice that encompasses corporate restructuring, M&A and project development. **Strengths:** “We have experienced a very high degree of finesse and sophistication in legal services offered by her. She has astute commercial awareness and provides extremely valuable inputs in relation to complex queries raised by clients.” “She pays a high degree of attention to detail and the solutions provided are very practical.”

Hansi Abayaratne has a busy corporate legal practice, regularly advising clients on domestic and cross-border transactions, including corporate restructuring, M&A and company incorporation. **Strengths:** “We feel very confident in Hansi’s advice.” “Hansi provides great leadership skills and top-level services.”

Julius & Creasy

What the team is known for Julius & Creasy’s team in Colombo regularly advises an array of large domestic and international companies on M&A and investment matters. Additionally, the team is noted for its depth of knowledge of regulatory, tax and insurance issues, as well as corporate restructurings. The firm is trusted by businesses in a wide range of industries, including finance, insurance, manufacturing and TMT. Julius & Creasy also works alongside leading international firms and offers significant multi-jurisdictional expertise. Clients include Hamblin Wasta Investment Counsel, Commercial Bank of Ceylon and Sika Lanka.

Strengths

“The Julius & Creasy team has a very good sense of the commercial aspects of a business, which is helpful in negotiating a deal.”

“They are able to understand and articulate the regulatory complexities involved.”

Work highlights Julius & Creasy advised Curtin University on a possible rebranding of its current services provided in Sri Lanka.

Notable practitioners

Anandhiy Gunawardhana remains one of the leading figures in the corporate and commercial legal market in Sri Lanka, with significant experience advising on a range of investment, tax, reg-

ulatory and insurance matters. **Strengths:** “She is strong in negotiations and highly dedicated.” “We have worked with Anandhiy on multiple engagements and have found her to be very knowledgeable and professional in her approach.” **Amila Fernando** is highly regarded for her experience in corporate and company law matters, including shareholder agreements. **Shane Silva** is a rising star in Sri Lanka’s corporate legal market, earning recognition for his expertise in company law matters.

Band 3

Sudath Perera Associates

What the team is known for Sudath Perera Associates has a well-established presence in the Sri Lankan corporate/commercial legal market, with expertise in M&A, regulatory and compliance matters, as well as corporate restructuring and joint ventures. The firm is trusted by businesses in a wide range of industries, including medical sciences, hospitality, manufacturing and finance, often working alongside international law firms. The firm’s key clients include Fonterra Brands, Chevron Lubricants Lanka and Co-operative Insurance.

Strengths

“Sudath Perera Associates has an excellent team for handling any form of legal matter in the commercial arena. The firm provides exceptional service and is prompt in delivery.”

“The team have consistently shown a high degree of knowledge of the law and practice. They have been very proactive and efficient in dealing with complex, evolving issues.”

Work highlights Sudath Perera Associates advised Lion Brewery (Ceylon) on the amalgamation of Pearl Springs (Private) with Lion Brewery (Ceylon), with Lion Brewery (Ceylon) as the surviving entity.

Notable practitioners

Dushyantha Perera comes highly recommended for his expertise in corporate restructuring and regulatory legal matters in Sri Lanka, as well as M&A. **Strengths:** “He is really helpful and understanding of our commercial needs, coming up with legal solutions without compromising our commercial position.” “He is smart, flexible and fast, and takes ownership over not just the process, but outcomes.”

Varners

What the team is known for Varners is a long-established law firm in Colombo, with solid expertise across a range of corporate and commercial issues in Sri Lanka. The firm often advises on regulatory matters related to natural resources and infrastructure developments, as well as construction contracts. The team also assists clients with real estate transactions, technology contracts and corporate restructuring. Clients include BCD Travels, HerCapital and LAUGFS Holdings.

Strengths

“It is a positive experience working with Varners.”

Work highlights Varners advised Xiaomi on establishing and registering a fully-owned subsidiary in Sri Lanka.

Notable practitioners

Vinothini Amarasekara garners praise from clients for her knowledge of corporate legal matters in Sri Lanka, and is noted for her seniority in the market. **Rajaratnam Selvaskandan** offers clients a wealth of experience across a range of different corporate matters, as well as finance.

Other Ranked Lawyers

Arittha Wikramanayake of Heritage Partners is a leading corporate lawyer in Sri Lanka. He assists local and international corporates with key acquisitions and divestments across different sectors.

Strengths:

“He keeps his clients fully informed and empowered to choose solutions that best suit them. He provides efficient solutions in an expeditious manner.”

“He is an authority on the corporate legal framework whose opinion is respected by all.”