

India Business Law Journal's 2010

# Legal Market Report & Directory of Indian Law Firms

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## Indian law firms are grappling with a flood of new legislation as they attempt to capitalize on the resurgent economy

By Vandana Chatlani

In recent weeks resurgent monsoon rains have brought chaos to India's capital city as it prepares to host the Commonwealth Games. India's legal professionals, however, face resurgence of a more welcome kind as they respond to increased business activity. With Indian corporates once again bullish about expansion, confidence among lawyers is on the rise. Now that the hard work of dismantling, rebuilding and reorganizing is drawing to a close, lawyers have begun to structure new deals, recruit new talent and get to grips with a plethora of new laws that will dramatically alter the country's legal landscape.

### Legislative makeover

Legislative and judicial reform dominates the agenda as a stream of new bills are drafted and discussed by parliament. "Every major law is being changed and updated," says Aaron Solomon, managing partner of Solomon & Co in Mumbai.

Lawyers are wrestling with new legislation that will modify everything from the tax system, education and competition, to litigation, takeovers, securities and the price of shares issued to non-residents.

As part of new rules for listed companies, the government recently raised the minimum threshold for non-promoter public shareholding from 10% to 25%. "The impact is direct. It forces companies to determine whether they want to stay listed or go private because capital-raising is expensive," says Rajat Sethi, a partner at S&R Associates in New Delhi. "The squeeze-out provision is notoriously difficult for minority shareholdings in India. The government needs to provide an alternative."

While many of the moves have been broadly welcomed, opinions differ on the speed of implementation. "Reform of company law should be a priority," argues Rajan Gupta, a partner at SRGR Law Offices, referring to the Companies Bill, 2010, which is still pending before parliament.

Another development that is being anxiously watched is a master circular on foreign investment. The circular consolidates a deluge of press notes that came before it, but creates uncertainties of its own. "The intent to simplify has got lost and created confusion," notes Rabindra Jhunjhuwala, a partner at Khaitan & Co. "It's bit of a dampener for practitioners like me. There are multiple places where ambiguity exists."

"People wanted clarity on grey areas," says Aparajit Bhattacharya, a partner at Hemant Sahai Associates. But "the Department of Industrial Policy and Promotion hasn't sorted out these issues".

Other legislative changes signal a greater delegation of powers. "The last few years have seen the evolution of regulatory regimes in India; the Petroleum and Natural Gas Regulatory Board, the Central Electricity Regulatory Commission, the Airports Economic Regulatory Authority," says Vinod Dhall, founding partner of Dhall Law Chambers. "The liberalization of the economy has seen traditional regulators giving up their power."

All of this suggests that "the future lies in regulatory practice," says Ranji Dua, managing partner at Dua Associates. As a result he believes the "courts will go through a major overhaul with quasi-judicial bodies, tribunals, niche areas, etc."

### Unclogging India's courts

Recognizing that the government is the country's dominant litigant, the law minister recently announced India's first national litigation policy (NLP), which aims to transform the government into a responsible and efficient litigant. In addition the government plans to focus on welfare legislation and weaker sections of society (see **News**, page 9).

Even before these changes come into effect, some lawyers are noticing improvements to India's infamously backlogged court system. "Litigation has become quicker in Delhi High Court where there's urgency on a matter," explains Bhattacharya. "Urgencies were disregarded earlier and they used to just give any convenient calendar day."

Pravin Anand, the managing partner of Anand and Anand, believes that "the dramatic reduction in the lifespan of litigation" is largely due to changes in the Civil Procedure Code. Highlighting improvements in case management by high court judges, he notes that "it is now realistic to finish a complex law suit within a year."

To reduce the number of pending cases, Delhi High Court recently launched its own arbitral institution, which has reportedly received 40 arbitrations in the last six months. "This is a neutral body that is not expensive like the London Court of International Arbitration. It is attracting domestic disputes, even if there's no arbitration clause," says Sumeet Kachwaha, the managing partner of Kachwaha & Partners.

As a result, Kachwaha says that trust in the arbitral process is growing. "The culture of arbitration is still evolving," he remarks. "We can't borrow from Hong Kong. We have to see what fits in with our ground realities. It has to be home grown."

### Every major law is being changed and updated

Aaron Solomon  
Managing Partner  
Solomon & Co



## The future lies in regulatory practice

Ranji Dua  
Managing Partner  
Dua Associates



Suman Khaitan, the managing partner of Suman Khaitan & Co, is even more enthusiastic about India's arbitration offerings. "Now India can compete with London, Paris, Singapore and Hong Kong as an arbitration venue," he says.

Not everyone, however, is convinced. Many observers believe that India has a long way to go before it can outdo Singapore. Nishith Desai, the managing partner of Nishith Desai Associates, says that "in some cases it's faster, better and cheaper to fly down to Singapore with your team and go to court there than going to Delhi and filing a case. They have user-friendly technology and the courts send you SMS messages. In some cases, counsel fees are also cheaper."

Although quasi-judicial bodies such as tribunals and arbitration centres may reduce the burden on the courts, some litigators are concerned. Ramni Taneja, a veteran in the field, is critical of what she calls the "tribunalization" of the judiciary. "There are a plethora of tribunals [which result in] disconnect and disharmony in the judicial cycle," she says.

Another concern is enforcement, and Manish Desai, the managing partner of Vidhii Partners, argues there is little desire to improve it. "Most lawyers are comfortable blaming the system," he says. "We thrive on it. It's easier to tell clients the system has failed."

"It's high time things should be done in the judicial system," says MP Bharucha, a senior partner at Bharucha & Partners. "Pay the damn judges more. [Otherwise] dedication wanes, leading to mediocrity."

## Regulating competition

As M&A activity intensifies, lawyers are closely monitoring the development of India's new Takeover Code. These revisions, along with the Securities and Exchange Board of India's delisting guidelines, and the eventual notification of the Competition Act's merger control provisions will dramatically reshape how companies acquire strategic assets.

"General takeover activity, which increased over the past year, has slowed down in anticipation of the new code taking effect," says Feroz Dubash, a partner at Talwar Thakore & Associates. "Companies are waiting to see what the final version looks like," he adds.

"It seems to suit everyone to defer the regulations," notes Lalit Bhasin, the managing partner of Bhasin & Co.

However he cautions, "This is not a good signal. It introduces uncertainty to foreign and domestic investors."

Over the last year the Competition Commission of India (CCI) has settled into its role as India's new competitions watchdog. "Forty cases have now been filed with the CCI. Orders have been passed in eight cases," says Dhall of Dhall Law Chambers, who is a former acting chairman of the CCI.

Anand Pathak, the managing partner of P&A Law Offices, warns that staff recruitment and training are problems for the CCI. "It's going to take time for them to come up to speed with complex cases," he says. "A lot of the staff at the CCI are ignorant of economics and law. We can't expect them to pick it up overnight."

## Tax changes raise red flags

India's new Direct Tax Code (DTC), which has been hotly debated over the last year, is expected to be in place by April 2011. "There will be some amount of bloodshed in the market," suggests Hemant Sahai, the managing partner of Hemant Sahai Associates. "It's radical. Conceptually it's a good idea, but a lot of people have serious reservations," he says.

"The way in which the DTC draft came was a disaster," says Desai at Nishith Desai Associates, accusing authorities of adopting a casual approach towards international treaties. "Tax laws are becoming more territorial ... There is a tendency to introduce retrospective amendments in large numbers whenever a new budget comes in. This risks upsetting transactions that have been settled."

"The DTC is raising red flags," agrees Attreyi Mukherjee, a senior associate at Paras Kuhad & Associates. "There were assumptions that the DTC would prevail over double tax avoidance agreements [DTAAs], but the government has clarified that DTAAs will prevail over the DTC."

Investor jitters have also been prompted by the Indian government's re-examination of the India-Mauritius DTAA. "Nearly 43% of FDI [foreign direct investment] in India comes from Mauritius," says Anand Kumar, a partner at private equity boutique Sand Hill Counsel. Kumar is concerned that any change to the capital gains exemption under the India-Mauritius treaty will not only impact the structuring of investments into India through Mauritius, but also those routed through Singapore. "The Singapore-India DTAA provides for similar capital gain exemptions," he says. "If the benefit under India-Mauritius treaty goes, the benefit under Singapore treaty also goes."

## Pay the damn judges more

MP Bharucha  
Senior Partner  
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Partner

Talwar Thakore & Associates



The new goods and services tax (GST), which will take effect at the same time as the DTC, is another change lawyers are grappling with. "We're advising on loopholes; it's like a fresh piece of cake," says Badri Narayanan, a partner at Lakshmikumaran & Sridharan. "We're not able to fathom how it will turn out. It may be closer to the European GST which is origin-based taxed (i.e. where products originate) or a destination-based principle where rich states will get lower taxes. We have a team dedicated to examining these changes."

### Calls for deregulation

Over the past year foreign investors have increasingly pressured the Indian government to liberalize its tightly regulated defence, retail, education and insurance sectors.

While the Foreign Educational Institutions Bill could lead to increased participation from overseas investors, observers point to the political challenges that it could throw up. Sawant Singh, a partner at Phoenix Legal, says there are major concerns about education becoming inaccessible to low-income groups. "The commercialization of education is something people try and steer clear from," he says.

Some observers believe the government should focus on upholding educational standards rather than controlling foreign participation. "[At present] if you want to invest in education, you have to be a trust, society or charity. You cannot attract foreign investors with that," says Premnath Rai, the managing partner of PRA Law Offices. "Why not corporatize? It's been done elsewhere. The government needs to set standards, not regulate who can participate!"

"Any sort of move to open up any sector is viewed as a sell-out," explains Singh. "The nuclear story was the same, multibrand retail is the same, banking is the same and insurance."

Despite this, lawyers continue to see activity in these sectors, with increased collaborations and joint ventures. "I see defence exploding," says Priti Suri, the proprietor of PSA. "There will be consolidation and more discussions, sharing and optimization of resources between companies."

Lira Goswami, a partner at Associated Law Advisers, is similarly upbeat. "There's a lot of interest, not just from tier-one companies, but tier-two companies as well. There's a 30% offset obligation in the defence sector and joint

ventures qualify as offsets, so this is an attractive route where even the foreign collaborator has a share in the pie," she says.

While foreign investors continue to monitor the insurance sector for signs of higher FDI caps, law firms in India are ramping up their insurance capabilities. "We've seen a lot more liability claims, a new spike which has exceeded US\$1.5 billion," explains Rajat Taimni, a partner at insurance boutique Tuli & Co. "There are new products in the Indian market and there are no precedents on how to deal with these products in the Indian context," he adds.

### Awash with private equity

"Private equity and structured finance deals have picked up again," says Huzefa Nasikwala, a partner at Juris Corp. Indeed, resurgent investors are pouring funds into sectors as diverse as real estate, healthcare, microfinance, green technology and regulated areas such as education and retail.

"Many private equity funds have become sector-agnostic," notes Desai at Nishith Desai Associates.

"Private equity is looking at anything they can grow in three to five years – pipes and fittings, organic foods, fashion designing, etc.," concurs Vishal Gandhi, managing partner at Gandhi & Associates.

"We're seeing acquisitions on conventional and renewable projects and the return of private equity to roads, infrastructure, etc.," says Akshay Jaitly, a partner at Trilegal. "Proposals are going out ... people are putting their toes in the water and asking regulatory questions."

### Moving beyond the metros

Investors are increasingly looking outside India's teeming metros for opportunities. Infrastructure and real estate developments are booming in smaller cities such as Ahmedabad, Agra, Jaipur, Jodhpur, Lucknow and Pune.

"We have acted as legal advisers for the Kandla port project and the container terminal in the New Mangalore port," says Suchitra Chitale, a partner at Chitale & Chitale Partners. "We have also assisted the Asian Development Bank in vetting the transmission agreement for the Jhajjar Power Transmission project; completed legislative drafting for the Meghalaya Infrastructure Development Act and the

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Managing Partner

Nishith Desai Associates



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Phoenix Legal



Karnataka Road Fund Act; and have acted as legal advisers for the setup of a multipurpose stadium in Ahmedabad.”

As more money is pumped into these cities, good legal assistance becomes a necessity. “In tier-two cities, [so far] the need for legal services was for small litigation,” says Sudhir Ravindran, CEO of Altacit Global in Chennai. “Now there is a requirement for much more; 30% of our revenue comes from tier-two cities.”

Sumes Dewan, a partner at FoxMandal Little, agrees. “The metros are already saturated according to retailers. New brands are emerging in smaller cities,” he says.

### Flexing global muscle

Lawyers are priming themselves for activity further afield as Indian investors continue to flex their global muscles. “Indian companies are forcing us to expand our boundaries,” says Ravindran. “Their needs are no longer local.”

“India-Africa is the next frontier,” predicts Abhijit Joshi, a partner at AZB & Partners. “A lot of Indian companies have made mining acquisitions there. Anything with natural resources and real estate is doing well. I wouldn’t be surprised if Taj starts looking at hospitality there.”

However, Africa may not be suitable for all investors given the potential difficulties in navigating the regulatory and geopolitical landscape. “Nigeria presents security and political risks,” warns Sahai of Hemant Sahai Associates. “Only big players can go in and make profits in a meaningful way.”

### Improvements in IP

IP is another area of the law in which practitioners are being encouraged by their clients to adopt a more international outlook.

“We’re now looking at portfolios covering 180 countries,” says Abhai Pandey, a partner at Lex Orbis. “Indian companies with an export market are now looking at Community Trade Mark and US Patent and Trademark Office filings ... They are looking to build their IP in export markets. This was absent until a couple of years ago and cost was the initial barrier.”

Within India, observers point to improvements in efficiency. “The Indian Patent Office has made a turnaround change,” says Pandey. “The number of examiners has

increased and there is more transparency.”

Such improvements have been accompanied by a steep rise in the number of IP cases and a changing attitude towards IP in many sections of the judiciary. “The number of cases filed in this field has gone up so dramatically that judges have now got extensive experience and to a great extent are also building a healthy attitude towards IP,” notes Pravin Anand of Anand and Anand.

Changes to the copyright law, meanwhile, could enhance “copyright protection for various classes of work, granting rights to lyricists, composers, singers and other contributors to artistic works, independent of the producer,” explains Rahul Chaudhry, a partner at Lall Lahiri & Salhotra.

But perhaps the biggest change to India’s IP landscape has been the increase in awareness among the country’s IP owners. “Awareness has skyrocketed,” says Punthi Shah Lad, an associate at LawQuest. “Every contract is drafted with an IP clause. Previously, people used to hesitate to include these clauses because they thought these were expensive.”

### National tensions and international rivalry

In eastern and central parts of the country, Maoist insurgents have created what India’s prime minister, Manmohan Singh, referred to as the country’s biggest internal security threat. The threat has given rise to anxieties over worker safety and project completion.

“People in mining and large projects in Chhattisgarh, Orissa and Jharkhand may be disrupted,” warns Krrishan Singhania, the managing partner of Singhania & Co. “ArcelorMittal and Posco are carrying out projects in that area, but they have stopped.”

In addition, India’s temporary ban on the import of telecom equipment from China sparked friction earlier this year. While some argue that such actions sour relations between the two emerging powers, others say India’s action is justifiable. “The US has export controls, so actions by India are not unjustified and national security cannot be forsaken for commerce,” argues Bijesh Thakker, the managing partner of Thakker & Thakker.

Some analysts suggest that India may have to be more aggressive in order to compete effectively with China. However, others believe that India’s democratic governance, its common law system and its English-speaking population will give it a competitive edge over other countries in the

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Punthi Shah Lad  
Associate  
LawQuest



BRIC (Brazil, Russia, India, China) group. "India is fundamentally much stronger and a fairer environment in which to do business," says Gandhi of Gandhi & Associates.

"In the long term, we have the capacity to surpass China, predicts Amir Singh Pasrich, the managing partner at International Law Affiliates. "In the region, India is at the centre of the map in terms of a choice of investment destinations."

### North-south divide

In the midst of international rivalry, India's law firms are also struggling to overcome cultural and regional constraints.

Law firms in the south of the country have particular problems. While salaries in the south are lower, billing is rigid. "Chennai is still conservative from a pricing perspective," says Kavitha Vijay, a partner at Universal Legal in Chennai. "Hourly billing is something we'd love to have. But there is major discomfort with that."

Societal expectations create further complications. "I have women lawyers who say 'I want to work, but I need to be home by 5:30pm because I need to cook'," laments Shona Malvi, a partner and head of the Chennai office at Wadia Ghandy & Co. "You'd never hear excuses like that in Mumbai," she says.

An additional challenge facing southern firms is that persuading a prospective client to engage a law firm at all can be difficult. "Even with very large companies here, you have to convince them to consult a lawyer," says Rupa Jacob, a partner at Kochhar & Co in Chennai. "Their attitude is that we've run this business for 100 years, so we don't need to consult a lawyer."

R Vijay Anand, a partner at R&P Partners in Chennai, sees the problem as one of marketing. "In terms of visibility and marketing, the south is nowhere near Mumbai and Delhi," he says. "No matter how good you are, you need to market yourself; otherwise no one will come to you."

However, the lack of marketing acumen may not be confined to law firms from the south of the country. Vandana Shroff, a partner at Amarchand Mangaldas, recalls her experience at a conference in New York: "I went to the New York American Bar Association conference and I really felt like we were poor-country cousins," she says. "They had pen drives, powerpoint slides and glossy files and we had our four-page brochures."

As India's established law firms grapple with marketing strategies and other initiatives to increase their competitiveness,

### India-Africa is the next frontier

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Partner

AZB & Partners



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they are facing new competition from a wave of recent start-ups, many of which are run by the former partners of well-known firms. Notable start-ups in the last year include: Vidhii Partners, established by ex-Paras Kuhad & Associates partner Manish Desai; SRGR Law Offices, established by Saroj Jha, Ravi Bishnoi, Gaurav Bhatia (who has since left) and Rajan Gupta, all of whom were previously with FoxMandal Little; and Tatva Legal, established by Shishir Sharma, NK Dilip and Shailendra Komatreddy of Dua Associates.

While some see the spate of defections as a sign of volatility and disloyalty, others argue that fragmentation is a reassuring indication of confidence and maturity. "New firms reflect the depth in the market," says Sahai of Hemant Sahai Associates. "Existing firms have been unable to meet the aspirations of these lawyers. The fact they've survived shows there's space for everyone."

### International competition

While the managing partners of Indian law firms keep one eye on their domestic competitors, they are finding it increasingly necessary to watch prospective international rivals with the other.

Despite the lack of progress so far, most observers believe that India will eventually allow foreign firms to enter, if only to fulfil its international trade obligations. "As and when the US government decides this service sector should come under GATT, liberalization in India will happen," predicts AG Karkhanis, a partner at India Law Services. "The US government has other priorities at the moment. They are building up the atmosphere ... the service sector is somewhere down the line."

"The Law Society of England is harping on about entry," says Bhasin of Bhasin & Co. "They want India and China very badly and we aren't playing ball with them."

For now at least, the game of wait-and-watch continues for foreign law firms. As they sit on the sidelines, they can do little more than jostle for position, build relationships with Indian law firms and strive to win high-profile international roles on India-related deals.

"Last year was ridiculous," says Joshi of AZB & Partners, which has a best friends relationship with magic circle firm Clifford Chance. "We had foreign lawyers here every single week. It's nice, but we aren't used to people focusing on us so much." ■

## ALMT Legal

*Established in 2000*

**Key practice areas:** Corporate & commercial, banking & project finance, private equity, real estate, tax, private client, employment & immigration, intellectual property, litigation & arbitration, shipping, aviation, telecoms, insurance, sports, media & entertainment.

**Number of partners:** 15

**Number of associates:** 100

**Principal office:** Mumbai

**Other Offices:** Bangalore, London

We pride ourselves on our Indian expertise and international capability. Given the firm's availability to provide advice seamlessly through its offices, ALMT Legal is uniquely situated to assist clients on all matters relating to Indian law and jurisdiction.

ALMT Legal provides advice on matters relating exclusively to Indian law. Where required, ALMT Legal works together with international law firms, accountancy practices and a variety of professional advisers to provide clients a complete legal solution.



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## Altacit Global

*Established in 2003*

**Key practice areas:** Corporate & commercial law, intellectual property, media & entertainment, due diligence, real estate, joint ventures & collaborations, investments.

**Number of partners:** 1

**Number of associates:** 24

**Principal office:** Chennai

**Other offices:** Bangalore, Coimbatore

Established in 2003, with offices in Chennai, Bangalore and Coimbatore, Altacit Global is a legal firm specializing in corporate, legal and intellectual property (IP) matters. The firm is highly rated by world's leading guides to the legal profession such as *Legal 500*, *Chambers and Partners*, *AsiaIP*, etc.

Altacit Global's quality management systems for the provision of intellectual property and legal consulting services have been certified by the British Standards Institution (BSI) as being compliant with ISO 9001:2008.



ALTACIT GLOBAL

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# Amarchand & Mangaldas & Suresh A Shroff & Co

Established in 1917



amarchand mangaldas

**Key practice areas:** General corporate, mergers & acquisitions, private equity, funds, joint ventures & collaborations, real estate, projects & project finance, securitization, capital markets, banking & finance, IT, intellectual property, media & entertainment, taxation, dispute resolution (courts, tribunals and regulatory, domestic and international arbitration), competition law, anti-dumping, corporate governance, policy and regulatory.

**Number of partners:** 49

**Number of associates:** 421

**Principal offices:** New Delhi, Mumbai

**Other offices:** Kolkata, Bangalore, Hyderabad

Amarchand Mangaldas is one of India's leading full service law firms. It has received national and international acclaim for successful representation of its clients before legal institutions and government agencies, winning advocacy in litigation, and guiding business transactions. The firm is part of major headline transactions and litigations in all segments of industry and services, besides representing almost every major transnational corporation on their India entry & business strategy.

Quite often, Amarchand Mangaldas has been in the unique position of being an advisor on the public policy formation in India.

The firm was recently recognized as one of India's Best Overall Law Firms by *India Business Law Journal*, and won awards in ten categories at the *IFLR Asia Awards 2010*, including Indian Law Firm of the Year. It was also awarded Firm of the Year, 2010 by *Who's Who Legal*; India Deal Firm of the Year by ALB SE Asia Law Awards 2010; Best Banking & Finance Team – India by World Finance Legal Awards 2010; Dispute Resolution Advisory Excellence in India and Business Formation Excellence in India by Corporate INTL Global Awards 2010. It has been ranked as the Top Law Firm in India on quality, reputation and capability by the RSG Top 40 Firm Rankings for Year 2010.

Amarchand Mangaldas is also the exclusive Indian member firm of Lex Mundi, the world's leading association of independent law firms.

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## Anand and Anand

*Established in 1979*

**Key practice areas:** All areas of intellectual property law including litigation and contractual law.

**Number of partners:** 9

**Number of associates:** 75

**Principal office:** Noida (NCR of Delhi)

**Other offices:** New Delhi, Chennai, Mumbai

Anand and Anand is a full-service intellectual property law firm with a lineage of 85 years. The firm is professionally managed by a partnership board comprising 9 partners assisted by chartered accountants, business consultants and IT experts. The firm's current strength is 250, which includes around 80 attorneys and engineers, and over 150 members in support services including a management team, paralegals and researchers.

The firm's offices in New Delhi, Noida, Chennai and Mumbai give it a strategic presence that is vital in large scale litigation, enforcement campaigns, investigations, etc., and provide convenient accessibility to clients. The firm has an advanced IT infrastructure and the ability to service international clients with unique billing requirements.



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## Associated Law Advisers

*Established in 1994*

**Key practice areas:** International business transactions, mergers & acquisitions, corporate, commercial, securities, competition, food & drugs, project financing, tax & transfer pricing, oil & gas, aviation, defence, employment, environment, insurance, real estate, litigation & arbitration.

**Number of partners:** 4

**Number of associates:** 20+

**Principal office:** New Delhi

Associated Law Advisers (ALA) is a full-service law firm advising domestic and global clients including Boston Scientific, ExxonMobil, General Electric, Kellogg, Mars, Mattel, Rolls-Royce, Suzuki, Zurich Insurance, etc. in diverse areas.

ALA provides high quality, value added legal services through a team of highly experienced, prompt, pro-active and commercially minded lawyers. ALA lawyers have authored the India Private Banking chapter for Law-in-Context and the Global Institutional Investor Help-desk for India.

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## Atman Law Partners

*Established in 2009*



**Key practice areas:** Civil & criminal litigation, infrastructure & project finance, corporate & structured finance, corporate, mergers & acquisitions, private equity, venture capital, real estate, competition & policy, technology, media & telecoms.

**Number of partners:** 3

**Number of associates:** 8

**Principal offices:** Chennai, Bangalore

Atman (pronounced aath-mahn) is a fast-growing business law firm based in the south Indian cities of Bangalore and Chennai.

We assist Indian and overseas clients in a number of practice areas and industry sectors. Our practise of law distinguishes itself with its focus on grounded, honest advice and timely, affordable assistance to clients.

We bridge the ease of access, commercial sense and tight integration afforded by in-house counsel, with the accountability, experience and standards of a traditional law firm.

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## AZB & Partners

*Established in 2004*



**Key practice areas:** Mergers & acquisitions, capital markets, securities law, venture capital/private equity funds, banking & finance, aviation, insurance, litigation & arbitration, taxation, real estate, infrastructure, information technology and intellectual property.

**Number of partners:** 19 (approximately)

**Number of associates:** 225 (approximately)

**Principal offices:** Mumbai, New Delhi

**Other offices:** Bangalore, Pune, Chennai, Hyderabad

AZB & Partners is a prominent, full service law firm with offices in six Indian cities. The legal services rendered by the firm cover the corporate, commercial, regulatory, financial and tax planning aspects of modern businesses. The firm's practice is structured to offer a combination of legal and transactional expertise, and broader market sector knowledge in a timely and effective manner. The firm has advised Indian and international clients over a wide range of practice areas. It has won numerous accolades and is consistently ranked as a leading law firm in the country.

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## Bharucha & Partners

*Established in 2008*



**Key practice areas:** Mergers & acquisitions, corporate restructuring, joint ventures, private equity, banking, structured finance, projects & project finance, capital markets, litigation, international & domestic arbitration, intellectual property, financial regulation.

**Number of partners:** 5

**Number of associates:** 30

**Principal office:** Mumbai

Bharucha & Partners is dedicated to excellence, bringing to you a blend of rich experience, creativity and the energy of youth. Each of the partners has a proven track record of handling complex commercial transactions or disputes. Each associate has been individually groomed or selected as sharing the qualities and vision of the partners.

With five partners and thirty associates we work across practice areas and count leading international and Indian corporate houses, banks, financial institutions and funds among our clients.

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alka.bharucha@bharucha.in

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Partner

## Chitale & Chitale Partners

*Established in 2008*

**Key practice areas:** Litigation, arbitration, corporate & commercial laws, mergers & acquisitions, competition law & antitrust, trade laws, infrastructure projects, disinvestments, restructuring, banking & finance, intellectual property, construction, media & internet, employment law.

**Number of partners:** 3

**Number of associates:** 28

**Principal office:** New Delhi

Chitale & Chitale Partners is a full service law firm providing quality legal advice to its clients in matters relating to commercial laws. The approach is result-oriented while maintaining the highest standards.

The main areas in which the firm has expertise are litigation, arbitration, competition law, anti-trust and trade law, corporate and commercial laws, regulatory advice, mergers and acquisitions, project documentation for infrastructure projects, aviation and defence, disinvestments, restructuring, banking and finance, construction, media, employment and intellectual property.

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suchitra@chitales.com

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Mrs Suchitra Chitale

## Crawford Bayley & Co

*Established in 1830*

**Key practice areas:** Corporate & commercial practice, mergers & acquisitions, capital markets, joint ventures & foreign collaboration, privatisation & disinvestment, banking & corporate finance, intellectual property law, litigation & dispute resolution, real estate & property law, indirect taxation, labour & employment, admiralty & shipping law, information technology, e-banking & e-commerce.

**Number of partners:** 12

**Number of associates:** 75

**Principal office:** Mumbai

Crawford Bayley & Co, having established in 1830 currently has a team of 150 members, including 12 partners, over 75 associates and 15 paralegal personnel and a supporting staff of over 75 individuals.

### Partners at Crawford Bayley & Co:

Rajendra Ambalal Shah  
Dadi Bejonji Engineer  
Hemraj Chaturbhuj Asher  
Chetan Manbhai Maniar  
Darius Cavasji Shroff  
Sanjay Khatau Asher  
Ms Zarine Minocher Talaty  
Marco Philippos Ardeshir Wadia  
Saumil Shantaram Rege  
Kumar Shirish Trivedi  
Sanjay Ramakant Buch  
Prashant Khatau Asher

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Partner

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## Desai Desai Carrimjee & Mulla

*Established in 2007*



**Key practice areas:** Real estate, foreign direct investment, mergers & acquisitions, joint ventures, foreign collaborations, private equity investments, offshore & venture capital funds, litigation, arbitration, intellectual property, capital markets, admiralty shipping, media and entertainment.

**Number of partners:** 4  
**Number of associates:** 11  
**Principal office:** Mumbai

Every Partner has considerable experience and expertise in their practice areas. Our objective is to efficiently meet the requirement of our clients with an approach grounded in legal expertise and a prompt turn around.

The firm services a healthy base of domestic & international clientele including *Fortune* 500 corporations. We value highly personal & professional integrity. We have close contact with a number of foreign law firms in several jurisdictions. The firm has been involved in numerous cross border transactions.

### CONTACT DETAILS

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Naheed Carrimjee  
Partner

## Dua Associates

*Established in 1986*

DUA ASSOCIATES

**Key practice areas:** Mergers & acquisitions, banking & finance, corporate & commercial, capital markets, litigation, arbitration & dispute resolution, labor & employment, competition law, real estate, infrastructure & project finance, insurance.

**Number of partners:** 46  
**Number of associates:** 150+  
**Principal office:** New Delhi  
**Other offices:** Bangalore, Chennai, Chandigarh, Gurgaon, Hyderabad, Mumbai, Pune, Singapore

Dua Associates is a prominent national law firm with full-fledged offices across eight metropolitan cities in India and one in Singapore. For more than two decades, the significant experience of its partners and associates has provided a broad range of legal services to domestic and international clients. Its diverse client base includes *Fortune* 500 companies, publicly-listed companies, public-sector enterprises, privately-owned businesses, as well as multinational and multilateral organizations and readily recognizable brand names from the US, Europe, Japan and ASEAN.

### CONTACT DETAILS

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www.duaassociates.com

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Balinder Singh

## Economic Laws Practice

*Established in 2001*



**Key practice areas:** Tax, international trade & WTO, infrastructure & project finance, media & entertainment, corporate & commercial, commercial arbitration, corporate finance, securitization.

**Number of partners:** 17

**Number of associates:** 45

**Principal office:** Mumbai

**Other offices:** New Delhi, Ahmedabad, Pune

Economic Laws Practice (ELP) was founded by eminent lawyers from diverse fields. The firm's lawyers benefit from extensive global experience and local expertise, enabling our clients to complete complex transactions in a practical and cost efficient manner.

ELP regularly assists *Fortune* 500 companies in a wide range of matters. The firm has also represented the Government of India in various trade disputes.

ELP works closely with leading global law firms in the UK, the US, the Middle East and the Asia Pacific region, and also has working relationship with firms throughout India. These relationships allow ELP to service clients not only throughout India but also in various parts of the world.

### CONTACT DETAILS

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Mr Rohan Shah  
Managing Partner

## Finsec Law Advisors

*Established in 2010*

**Key practice areas:** Capital markets, securities, banking and financial regulations.

**Number of partners:** 1

**Number of senior advisers:** 1

**Principal office:** Mumbai

Finsec was established in June 2010 as a financial sector boutique. It offers the extensive experience of Sandeep Parekh, a former head of the legal and enforcement departments of the Securities and Exchange Board of India (SEBI) and a World Economic Forum Young Global Leader. The senior adviser to the firm is KD Zacharias, a former legal head of the Reserve Bank of India (RBI).

The firm assists in capital raising, takeovers of listed companies, regulatory advice and litigation in the financial market space.

### CONTACT DETAILS

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Partner

## FoxMandal Little

*Established in 1869*

**Key practice areas:** General corporate, M&A, private equity, funds, joint ventures & collaborations, real estate, projects & project finance, securitization, capital markets, banking & finance, IT, intellectual property, media & entertainment, taxation, dispute resolution (courts, tribunals & regulatory, domestic & international arbitration), antidumping, corporate governance, policy and regulatory.

**Number of partners:** 50

**Number of associates:** 350

**Offices:** Bangalore, Bhubaneswar, Chandigarh, Chennai, Dhaka, Hyderabad, Kochi, Kolkata, London, Mumbai, New Delhi, Pune

In May 2006, the merger of India's two leading law firms, Fox Mandal and Little & Co, led to the creation of FoxMandal Little, India's largest law firm. Fox Mandal was established in 1896 with Mr JK Fox and Mr GC Mandal joining forces to establish one of the first Indo-British partnerships. Little & Co, on the other hand, was established in 1856 and is India's oldest law firm. It was the legal advisor to the East India Company and successive governments of the Presidency of Bombay. In 2006, FoxMandal Little was voted The Best Law Firm of the Year for India by *IFLR*, a Euromoney publication.

**FOXMANDAL LITTLE**  
Solicitors & Associates

### CONTACT DETAILS

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Mr Som Mandal

## Gagrats

*Established in 2005*

**Key practice areas:** Arbitration, asset-based finance, aviation, banking & finance, capital markets, corporate, dispute resolution, infrastructure, projects & energy, insurance, intellectual property, investment funds, M&A, oil & gas, private equity, project finance, real estate, securities law, shipping, TMT and tax.

**Number of partners:** 9

**Number of associates:** 40+

**Principal office:** Mumbai

**Other offices:** New Delhi, Dubai (associate offices)

Gagrats has a broad-based practice covering a wide range of legal disciplines. Most of the members of the firm have attended prestigious universities in England, the US and India. Some of the partners of the firm have qualified as solicitors of the Supreme Court of England. The firm has represented clients on significant financings, large acquisitions in India and overseas, private equity deals, power projects and securities offerings, including initial public offerings (IPOs) and offerings of American depository receipts (ADRs), global depository receipts (GDRs) and foreign-currency convertible bonds (FCCBs). The firm was the recipient of the 2008 and 2009 Indian Law Firm Awards.



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Mr UA Rana (New Delhi)  
Mr HD Gardi (Dubai)

## Gopakumar Nair Associates

Established in 2002



**Key practice areas:** IPR, patent, trade mark, copyright, design, licensing & technology transfer, regulatory affairs, representation in India for pharma, chemical-related & clinical operations, Indian patent status, infringement analysis & FTO certifications, legal opinions & support services.

**Number of associates:** 20

**Principal office:** Mumbai

**Other offices:** Chennai, Pune

Gopakumar Nair Associates (GNAs) is a premier intellectual property consultancy and legal advisory firm providing high-quality legal and technological solutions for companies in the biotechnology, biomedical, chemical, health care, pharmaceutical, and other knowledge based industries. We specialize in patent drafting, filing and prosecution with a high rate of success.

Founded by Dr Gopakumar G Nair, GNAs helps its clients to identify and seize opportunities as well as to diffuse threats to their intellectual prosperity. Though GNAs is only eight years old, it has unrivalled ability and experience and is geared to the latest IP/patent practices in India.

### CONTACT DETAILS

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Dr Gopakumar G Nair

## J Sagar Associates

Established in 1991



**Key practice areas:** General corporate commercial, M&A and private equity, projects, banking & finance, capital markets & securities, regulatory & policy, dispute resolution, taxation.

**Number of partners:** 45

**Number of associates:** 160+

**Offices:** Gurgaon, New Delhi, Mumbai, Bangalore, Hyderabad

J Sagar Associates (JSA) is a leading national law firm comprising over 200 lawyers and consultants, including more than 45 partners based in New Delhi, Gurgaon, Mumbai, Bangalore and Hyderabad. For almost two decades the firm has provided legal advice and services to international and domestic clients.

JSA has been recognized as one of India's Best Overall Law Firms by *India Business Law Journal*, and has also been ranked among the Top Three Indian Law Firms, and as the Best Employer in Indian Law Firms, for two years in a row by the annual Rainmaker Law Firm Survey 2008 & 2009, and as number 1 in Quality and overall among the Top Three Indian Law Firms by the RSG-India Top 40 surveys of 2009.

### CONTACT DETAILS

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Berjis Desai (Mumbai)

## Juris Corp

Established in 2000



advocates & solicitors

**Key practice areas:** Bankruptcy & corporate restructuring, banking & finance, competition law, corporate & commercial, direct taxation, dispute resolution, energy & infrastructure, information technology, intellectual property rights, insurance, international arbitration, mergers & acquisitions, project finance, property & real estate.

**Number of partners:** 10

**Number of associates:** 42

**Of counsel:** 2

**Principal office:** Mumbai

Juris Corp is a full service law firm founded in the year 2000 by H Jayesh. We are known to “act in the best interests of our clients” and work on bringing down unnecessary or avoidable legal costs through innovation and forward thinking. For a firm our size, we are humbled by the fact that year on year some of the best names in the world have chosen us to act for the largest and most complex transactions in in India. We thrive on quality and winning clients’ trust.

The firm is manned by highly skilled and trained legal professionals who have acquired their legal degrees from eminent law schools in India and abroad backed up with exposure and experience in both Indian and International environments. The firm pre-emptively researches new and emerging areas and developments and ensures that it keeps itself abreast of market developments, including those in other jurisdictions. The firm can boast of having an updated knowledge management database and has a culture of sharing knowledge, a key component of knowledge management.

The firm has been consistently ranked in the top tiers over the years in banking & finance, capital markets, dispute resolution and corporate M&A work by leading legal directories and publications. The firm was a winner in the Infrastructure and Real Estate category in Euromoney’s *Asialaw* India Awards 2009.

### Corporate social responsibility and pro bono work

The firm believes it has a professional responsibility towards supporting noble causes such as free legal aid, charity to chosen organizations, sponsoring of education, NGOs, etc. The firm chooses to commission hand made greetings each year made by local artists in rural areas which promotes lesser known forms of painting including on palm leaves and tussar silk.

As a part of its 10th anniversary celebrations, Juris Corp is actively involved in various corporate social responsibility initiatives.

### CONTACT DETAILS

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Ms Detty Davis

## Kanga & Company

Established in 1890



**Key practice areas:** Mergers & acquisitions, private equity, capital markets, corporate law, banking & finance, real estate, infrastructure projects, litigation & dispute resolution, franchising, intellectual property and taxation.

**Number of partners:** 12

**Number of associates:** 25

**Principal office:** Mumbai

Established in 1890, Kanga & Co is one of India's oldest law firms. The firm is known for sound advice and swift turnaround time, which has been highly appreciated and acknowledged by its clients worldwide.

The firm has been awarded *India Business Law Journal's* 2008 Indian Law Firm Award in the construction & real estate category. In 2009 it won *India Business Law Journal's* awards for construction & real estate and labour & employment. Mr ML Bhakta and Ms Preeti Mehta have been named Leading Lawyers by *Asialaw*. Ms Preeti Mehta has been recognized as one of the Leading Lawyers by *The International Who's Who of Merger & Acquisition Lawyers* and *The International Who's Who of Franchise Lawyers*.

### CONTACT DETAILS

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Managing Partner

## Krishna & Saurastri Associates

Established in 1992



**Key practice areas:** Trademarks, patents, designs, copyrights, technology law, entertainment & media law, licensing & franchising, company law & commercial law.

**Number of partners:** 5

**Number of associates:** 25

**Principal office:** Mumbai

**Other offices:** Ahmedabad, Bangalore, Pune, New Delhi

Krishna & Saurastri Associates is a well-established patent and trademark law firm with a practice that offers a complete range of intellectual property services. The firm is also well-entrenched and equipped to render an extensive array of legal services through its associate companies.

In a short span of time, the firm has built a solid reputation based on its legal finesse and cost efficient solutions. Today, numerous multinationals, Indian corporate giants, entrepreneurs and individuals have made Krishna & Saurastri Associates their preferred choice.

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Mr Manish Saurastri  
Partner

## LEX ORBIS Intellectual Property Practice

Established in 1998

**Key practice areas:** Drafting patent specifications, filing and prosecuting patent applications, preparing patentability opinions, patent conflict clearance opinions, consulting on infringement and validity of patents, filing and prosecuting trademark applications, providing trademark registrability opinions, trademark renewals, drafting and filing assignment deeds, filing and prosecuting design applications, preparing design specifications, filing and prosecuting copyright applications, enforcement of all forms of IPR, IP asset management and valuation.

**Number of partners:** 5

**Number of associates:** 24

**Principal office:** New Delhi

LEX ORBIS is one of the premier IP practice groups in India. Endowed with a vibrant and enthusiastic team of professionals with sound academic and practice background, LEX ORBIS consists of 45 members, including scientists, engineers and lawyers.



### CONTACT DETAILS

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## LexCounsel

Established in 2004

**Key practice areas:** Mergers & acquisitions, project finance, telecommunications & IT, private equity/venture capital, media & entertainment, life sciences, intellectual property, taxation, capital markets/financial services, real estate, education, licensing & franchising, insurance, labour & employment, dispute resolution.

**Number of associates:** 18 (New Delhi); 15 (other offices)

**Principal office:** New Delhi

LexCounsel is a Delhi-based law firm established to provide business-oriented and cost effective legal services to its clients. Established on the strong capabilities and experience of its members, LexCounsel provides comprehensive legal services and solutions to a broad spectrum of domestic and foreign clients.

Members of the firm represent extensively in several industries including telecommunications, power, oil and gas, mining, insurance, venture capital/private equity, real estate and construction, retail, education, IT, media and entertainment, aerospace and defence, health and life sciences.



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## Majmudar & Co

Established in 1943

**Key practice areas:** Corporate, joint ventures & M&A, banking & restructuring, project finance & infrastructure projects, fund structuring, tax, corporate finance & securities, intellectual property, telecommunications, media, information technology, licensing, outsourcing, biotechnology, insurance, antitrust/competition, real property & REITS, employment, dispute resolution (litigation & arbitration).

**Number of partners:** 7

**Number of associates:** 90

**Principal office:** Mumbai

**Other office:** Bangalore

**Integrated network offices:** New Delhi, Chennai and Hyderabad

Majmudar & Co, established in 1943, is one of India's premier law firms representing the who's who of banks, companies, and financial institutions. The firm specializes in corporate/M&A, joint ventures, corporate finance and securities, banking and finance, tax, IP, technology, telecommunications, pharmaceutical, biotechnology, employment, and real property law. It also has an active litigation and arbitration practice. Majmudar & Co's national team of about 100 lawyers provides high-quality and seamless legal services.

Majmudar & Co is highly ranked by *Chambers & Partners*, *Legal 500* and other independent law firm rating agencies across different practice areas. Its managing partner, Akil Hirani, has been recognized as one of the most in demand legal practitioners in India by *Chambers Asia*, 2009. Clients have praised Majmudar & Co for being practical and commercially astute. Clients have also acclaimed the firm for its "responsiveness, and timely and clearly stated legal advice demonstrating high level of technical ability." In addition, the firm's clients have stated that "the firm's lawyers are clear in their communications, practical, and work hard to meet tight deadlines", and "understand both, the US and Indian side of transactions".

The other leading personalities of the firm are its senior advisor and partner, Mr AK Hirani; partner, Mr Anoop Narayanan; partner, Mr Shreyas Patel; associate partner, Mr Neerav Merchant; tax of counsel, Mr Anil Asher, and Bangalore office partner, Mr N Raja Sujith.

**MAJMUDAR & Co.**  
INTERNATIONAL LAWYERS

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**Contacts:**  
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Associate partner  
(Mumbai office)

Mr N Rajasujith  
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(Bangalore office)

# Mulla & Mulla & Craigie Blunt & Caroe

*Established in 1895*

**Key practice areas:** Admiralty, arbitration (domestic & international), aviation law, banking & securities, broadcasting, capital markets, construction, commodities, company/commercial law, customs & tariff, employment & industrial relations, energy law (oil & gas), entertainment law, environmental law, finance law (aircraft, ship & project), foreign investment, IT, infrastructure projects (power & ports), intellectual property, insurance law, litigation, logistics, maritime & shipping law, M&A, media law, offshore investment & securities, privatization, real estate & property law, tax laws, trade & transport, telecommunications.

**Number of partners:** 16

**Number of associates:** 100+

**Principal office:** Mumbai

**Other offices:** Bangalore, New Delhi

Mulla & Mulla & Craigie Blunt & Caroe is one of India's largest law firms. It was founded by Sir Dinshaw Mulla and Rustomji Mulla in 1895. Sir Dinshaw Mulla became a privy counsellor. He was the author of several works including commentaries on the Indian Contract Act, Transfer of Property Act, Law of Partnership, Sale of Goods Act, Insolvency Laws in India, Civil Procedure Code, etc., which are authoritative legal treatise even today.

Mulla & Mulla is a full service law firm specializing in corporate law and commercial law. The firm has a sound understanding of commercial and market realities, providing solutions which are legal and of real commercial value. The firm has a broad-based practice and a diversified clientele that includes numerous MNCs and *Fortune* 500 companies as well as several of the largest 50 Indian corporate houses. It maintains excellent relationships with regulatory bodies and is able to arrange dialogues between them and clients. Several partners and lawyers are qualified solicitors of the Supreme Court of England & Wales and Hong Kong.

The firm has a very strong practice in areas of corporate & commercial law, and banking & finance laws. It also has enormous experience in corporate M&As and joint venture-related work and acts for various MNCs for structuring their presence in India. The firm has a very strong trademark practice and IP litigation department and has acted in various passing off/infringement actions. It also has an extensive litigation and arbitration practice.

The firm is ranked among the leading law firms in India by a number of publications. It has been awarded IP Litigation Law Firm of the Year in India (2010) by *Corporate INTL*, as well as the *Client's Choice* 2005 & 2008 awards by ILO. For 40 years it has been the annual reviser of the *India Law Digest* for Martindale Hubbell. It contributes to Euromoney's banking yearbooks and is the Indian correspondent for *Lloyd's Maritime and Commercial Quarterly*.

Partners travel widely for their work in India and overseas and speak at many international conferences. The firm has a wide referral network and has built close relations with law firms globally.

## Mulla & Mulla & Craigie Blunt & Caroe

Advocates, Solicitors and Notaries

### CONTACT DETAILS

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## OP Khaitan & Co

*Established in 1990*

**Key practice areas:** Arbitration & litigation, corporate consultancy, mergers & acquisitions, joint-ventures & foreign collaborations, fund investments, labour laws, information technology, infrastructure & mining projects, banking & insurance laws, intellectual property rights, capital market and finance, international trade, TMT, non-government organizations (NGOs), real estate, administrative and constitutional laws.

**Number of partners:** 3

**Number of associates:** 40

**Principal office:** New Delhi

We are a well-established and successful law firm founded in March 1990. Our firm is highly reputed, skilled and professionally managed. Based in New Delhi and managed by Mr Gautam Khaitan, the firm has a team of over 40 well-qualified advocates who offer proficient, proactive and dedicated professional services to their clients. The firm also has more than 40 paralegal and support staff and is well-equipped with the latest knowledge management systems and office automation facilities.



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## P&A Law Offices

*Established in 1996*

**Key practice areas:** Mergers & acquisitions, joint ventures, privatizations, outsourcing, private equity and venture capital, technology licensing, infrastructure, secured and unsecured lending, project finance and structured finance, securitization, IPOs, private placements, competition law, exchange control and other regulatory matters, international arbitration, general litigation.

Lawyers of the firm are admitted to, and have practised in, multiple jurisdictions including the US, the EU and India.



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Managing Partner

## Paras Kuhad & Associates

*Established in 1989*

**Key practice areas:** Banking & finance, corporate & commercial transactions, commercial litigation, arbitration, securitization & asset reconstruction, real estate, joint ventures, mergers & acquisitions, private equity, capital markets & securities, infrastructure, FDI, insurance, legal compliance.

**Number of partners:** 12

**Number of associates:** 108

**Principal offices:** New Delhi, Mumbai

**Other offices:** Jaipur, Kolkata, Jodhpur, Pune, Chennai

Paras Kuhad & Associates (PKA) was founded in Jaipur in 1989 with the simple belief that its success would come from the clients' success.

PKA is committed to finding practical solutions that produce tangible and cost effective results. The cornerstone of its philosophy is to safeguard and advance the clients' interest effectively and efficiently. PKA has grown from a team of five lawyers and two paralegals to a team of 120 lawyers, 25 paralegals and 45 support staff.



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## Phoenix Legal

*Established in 2008*

**Key practice areas:** Competition, banking & finance, corporate & commercial, securities, energy, oil & gas, employment, foreign investment, infrastructure, project finance, insurance, CMT, real estate, joint ventures, M&A, private equity, funds.

**Number of partners:** 4

**Number of associates:** 19

**Principal offices:** New Delhi, Mumbai

Phoenix Legal is a full service corporate and commercial law firm offering an extensive range of transactional, regulatory, advisory and dispute resolution services.

The firm advises a diverse clientele ranging from companies, banks and financial institutions, funds, promoter groups, public sector undertakings and individuals, both in India and overseas. In the short span of its existence, the firm has established itself in the Indian legal market having successfully advised on several complex and prestigious deals.



PHOENIX LEGAL

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## PRA Law Offices

*Established in 2001*



**Key practice areas:** In-bound & out-bound investments, mergers & acquisitions, combinations, competition & anti-trust, joint ventures & collaborations, corporate & business structuring & restructuring, capital raising, legal due diligence, legal & regulatory compliance checks, securities law, employment laws, corporate & tax litigation and dispute resolution.

**Number of partners:** 3

**Number of associates:** 12

**Principal office:** New Delhi

**Other office:** Bangalore

PRA Law Offices, a corporate and commercial law firm established in 2001, focuses its practice on providing quality, cost-effective and solution-oriented legal services. PRA Law has a good blend of Indian and international clients, commercial and not-for-profit organizations. With its offices in New Delhi and Bangalore, and a network of professional associates in major cities in India and abroad, PRA Law is well positioned to serve its clientele and cater to their needs. PRA Law serves a wide range of client needs in practice horizontals and practice verticals.

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Managing Partner

## Rajinder Narain & Co

*Established in 1950*



**Key practice areas:** Aviation leasing, financing, banking, IT & IT-enabled services, M&A, takeovers, employment & industrial relations, trade & WTO issues, arbitration & litigation, power, telecom, infrastructural projects, licensing, distribution, real estate development, exchange control laws, contracts, execution, mining laws, joint ventures, technology transfers, entertainment, sports law, competition law.

**Number of partners:** 5

**Number of associates:** 22

**Principal office:** New Delhi

Rajinder Narain & Co was the first legal firm to be established in New Delhi soon after the independence of India in 1947 and the promulgation of the Constitution in India.

The firm's partners have been elevated as judges and then chief justices of the high court, and have held offices as presidents and secretaries of various Indian & overseas bar associations.

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## S&R Associates

*Established in 2005*

**Key practice areas:** Mergers & acquisitions, capital markets, financing, general corporate, litigation & arbitration.

**Number of partners:** 5

**Number of associates:** 25

**Principal offices:** New Delhi, Mumbai

S&R seeks to distinguish itself on the basis of the quality of its services and to be a firm of choice in leading Indian transactions and matters. S&R lawyers are qualified to practise law in India and many have also studied or practised law in other jurisdictions, including the United States, the United Kingdom and Singapore.



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## Seth Dua & Associates

*Established in 1998*

**Key practice areas:** Corporate & commercial (M&A), cross-border transactions, projects, infrastructure, tax, TMT, energy, defence & aerospace, real estate, PPP, procurement, hospitality, dispute resolution, trade law & WTO, aviation, intellectual property, private equity and venture capital.

**Number of partners:** 7

**Number of associates:** 26

**Principal office:** New Delhi

**Other offices:** Bangalore, Mumbai

Seth Dua & Associates ("Seth Dua") is a leading full-service Indian law firm headquartered in New Delhi.

Seth Dua advises leading multinational and domestic clients. The professional strength of the firm is derived from a unique combination of legal, tax and dispute resolution services that can be offered to clients.

**Seth Dua &  
Associates**  
*Solicitors & Advocates*

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Senior Partners

# Singhania & Partners

*Established in 1999*



**Key practice areas:** Anti-dumping, aviation, bid process management, banking & project finance, capital markets, corporate & commercials, cross-border transactions, employment & labor, foreign direct investment, infrastructure, insurance, intellectual property, international trade, joint ventures, litigation & arbitrations, mergers & acquisition, public-private partnerships, private equity, privatization/disinvestment, regulatory & compliance and taxation.

The firm is empanelled with the Ministry of Finance, Department of Economic Affairs, for providing legal services in public-private partnerships transactions for both central and state agencies.

**Number of partners:** 14

**Number of associates:** 72

**Principal office:** New Delhi

**Other offices:** Noida (NCR of Delhi), Bangalore, Hyderabad, Mumbai

Singhania & Partners is one of the largest full-service national law firms, with a network of offices in New Delhi, Noida, Mumbai, Bangalore and Hyderabad.

**Sectors:** Airport, ports, roads, railways, power, IT, telecom, trading, construction, manufacturing, banking & finance, defence, environment, food & drugs, retail & franchise, shipping, healthcare, media, mining, etc.

**Clients:** Some of our clients include America Online, Altera Corporation, American Bureau of Shipping, The McGraw Hill Companies Inc, Standard & Poors', Choice International Inc USA, Kolar Gold PLC, Mentor Graphics, Raytheon, Jones Lang LaSalle, AVO Carbon Holdings LLC, Boortmalt (French), General Electric Company, Fedders Corporation, Verisign Inc, Ricoh India, Brightpoint, Avi Oil, NHAI, Power Finance Corporation, Andhra Pradesh Industrial Infrastructure Corporation Ltd, Ministry of Road Transport and Highways, Ministry of Finance, Ministry of Railways, Ministry of Power, etc.

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## SRGR LAW OFFICES

*Established in 2009*

**Key practice areas:** Private equity & venture capital, mergers & acquisitions, real estate & construction, energy – conventional & non-conventional (solar, biomass & wind), infrastructure (power, highways, roads, airports, railways), corporate, commercial & contracts, capital markets & project finance, intellectual property, information technology & TMT, litigation, arbitration & dispute resolution, taxation.

**Number of partners:** 3

**Number of associates:** 12

**Principal office:** Noida (NCR of Delhi)

SRGR LAW OFFICES is a full-service law firm bringing over 50 years of cumulative professional experience of its founding partners who possess professional qualifications in law, accountancy and secretarial practices.

SRGR represents a diverse range of clients, both domestic and international and has associates in all major cities of India.

The firm enjoys excellent working relationships with several international law firms and is capable of handling cross-border transactions in a cost effective and efficient manner.

SRGR is especially adept in handling large-sized complex corporate transactions like mergers and acquisitions, corporate restructuring, joint ventures, inbound and outbound investments, private equity and venture capital investment transactions, real estate, infrastructure projects and project finance.

SRGR also offers robust expertise in litigation and dispute resolution practice areas, especially in handling international and domestic arbitrations as well as litigation in the Supreme Court, various high courts and other forums.

SRGR's strength is its team of experienced professionals who treasure the value of diligence and knowledge as well as creativity and innovation in addressing clients' needs.



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## Surana & Surana

*Established in 1971*



**Key practice areas:** Corporate (banking, corporate & commercial laws, direct & indirect tax, foreign compliances exchange, finance, mergers & acquisitions, securities, trade); dispute prevention & resolution (arbitration, litigation & mediation); human resources (compliance, conflict resolution, labor relations and turnaround strategies); infrastructure & real estate (documentation, due diligence, negotiations, strategy & structuring); technology (IT, bio technology & intellectual property).

**Number of partners:** 5  
**Number of associates:** 70  
**Principal office:** Chennai

Ranked among the top Indian law firms and the first choice for legal assistance in south India since 1977, the firm has a sterling record of over three decades in providing prompt, practical, cost-effective and customized solutions. Exclusive memberships of international professional affiliations gives the firm immediate access to the expertise of more than 410 mid-size service practices, enabling our clients to obtain high quality and affordable professional advice worldwide.

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## Swarup & Company

*Established in 1980*

**Key practice areas:** M&A, joint ventures, reconstruction of companies, conveyancing, foreign investments & public offers, corporate & commercial law, banking, insurance, construction, entertainment & media, aviation & airports, power generation & distribution, oil, gas & petrochemical, telecom, chemicals & fertilizers, infrastructure & highways, finance & banking, mining, IT, automobiles, FMCG, health & allied services and multi-domain mega corporations.

**Number of partners:** 2  
**Number of associates:** 10  
**Principal office:** New Delhi

Swarup & Company is one of the leading law firms in India and has been in service for over three decades. The firm has been representing national and multi-national majors, public-sector companies, institutional lenders, investment bankers, financial institutions and many other corporations in all areas of law related to business matters.

Its associated firm, Swarup & Associates is one of the leading corporate litigation firms in India.

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## Tatva Legal

Established in 2010

**Key practice areas:** Private equity, mergers & acquisitions, banking & finance, corporate advisory & employment laws, infrastructure & real estate, dispute resolution.

**Number of partners:** 9

**Number of associates:** 60

**Principal office:** Delhi (Gurgaon)

**Other offices:** Mumbai, Hyderabad, Bangalore

Tatva Legal brings together a like-minded group of professionals who aspire to create a professionally managed legal services firm providing support to national and multinational clients across a broad spectrum of businesses.

The firm has the benefit of representing various *Fortune* 500 companies as well as investment banks and private equity firms in both domestic and cross-border deals. We have specialized expertise in the spheres of mergers, amalgamations, demergers, restructuring, business transfers, public offerings and alternate market listings, private placements, competitive bidding and strategic sales, etc.

Our banking and finance team provides transactional support to corporates, private equity funds, banks, non-banking financial companies, asset reconstruction companies, venture capital funds, multilateral funding agencies as well as microfinance companies in transactions including acquisition finance, project finance, structured finance, securitization, structured products, debt funding and commercial bank lending transactions.

We provide extensive corporate advisory services and also advise on matters pertaining to regulatory compliance and statutory requirements in accordance with the extant labour and Industrial laws.

We have extensive experience in advising national and multinational clients in the power, telecommunications, surface transport, mining sectors and the utilities sector. We also have a real estate team that undertakes title verification and provides specialized advice on structuring foreign investments and FDI related matters



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## Thakker & Thakker

Established in 1990

**Key practice areas:** Corporate & commercial laws, M&A and joint ventures, India entry, TMT, banking & finance, direct & indirect taxation, securities laws & capital markets, anti-trust & competition laws, property laws, employment laws and intellectual property.

**Number of partners:** 5

**Number of associates:** 55

**Principal office:** Mumbai

**Other offices:** Bangalore, New Delhi

Thakker & Thakker (T&T) is a full-service law firm that provides qualified and experienced advice on a variety of Indian laws, regulations and policies.

T&T is one of India's largest commercial law firms. International publications have ranked T&T lawyers amongst India's leading practitioners in the areas of mergers and acquisitions, corporate and commercial laws, telecommunications, media and information technology, capital markets, tax laws and regulatory communications. T&T has a team of 55 qualified professionals. The total staff-strength of T&T is over 100.

**THAKKER & THAKKER**  
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## Trilegal

Established in 2000

**Key practice areas:** Mergers & acquisitions, private equity, venture capital, general corporate advisory, banking & finance, capital markets, projects, energy & infrastructure, real estate, dispute resolution, TMT, labour & employment, pharmaceuticals, ports & shipping, engineering and construction.

**Number of associates:** 125+

**Offices:** New Delhi, Mumbai, Bangalore, Hyderabad

Trilegal is a leading Indian law firm. We advise on some of the largest, most complex and cutting edge domestic and cross-border transactions across practice areas. We recognize that clients today look for accurate and relevant advice that furthers their business objectives. We work closely with the clients' businesses and provide commercially focused and "solutions-oriented" advice, with highly effective, technology-driven transaction management.

Our focused strategy of developing our practice has also given us the opportunity to work on some of the best deals in India. Trilegal has been declared one of the best overall law firms in India by *India Business Law Journal* and by *International Legal Alliance*.

**TRILEGAL**

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## Vidhii Partners

*Established in 2009*



**Key practice areas:** Litigation, arbitration, banking & finance, capital markets, criminal law, due diligence, employment laws, media laws, private equity, real estate, SEBI laws, securitization and asset reconstruction.

**Number of partners:** 4

**Number of associates:** 20

**Principal office:** Mumbai

**Other office:** Bangalore

We are a full-service law firm comprising a young but experienced group of passionate and driven professionals. Identifying clients' needs and assisting them in achieving their objectives in an effective manner through innovative legal strategies gives us immense satisfaction. The partners lend the necessary experience and guidance which has retained clients for the past many years. We believe that the key word to success is "delivery" to the client.

We also aim to identify and fulfill the personal aspirations of our members and achieve them collectively. We believe in the verse in Rudyard Kipling's poem *Law of the Jungle* that "the strength of the pack is the wolf and the strength of the wolf is the pack".

### CONTACT DETAILS

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## YJ Trivedi & Co

*Established in 1970*



**Key practice areas:** Patent drafting, filing and prosecution, patent litigation, trade mark practice, copyright, IP management & strategic counseling, IP licensing, due diligence, audit & valuation.

**Number of associates:** 21

**Principal office:** Ahmedabad (Gujarat)

**Other offices:** Surat (Gujarat), Rajasthan, Mumbai, Bangalore, Pune & Canada (liason office)

**Memberships:** INTA, AIPLA, APAA, ECTA, AIPPI, IPLPA & MARQUES

Since 1970, YJ Trivedi & Co has been at the forefront of the IP arena, assisting companies, institutions and individuals by providing them the full range of IP services from prosecution to litigation. The firm is backed by an experienced and efficient in-house team of strategically selected legal and paralegal associates and counsels. The firm has also put in place a wide network of associates across India and abroad, thus providing exemplary, cost-effective and efficient legal service to our clients around the world.

The firm prides itself on a culture of commitment to one another and its clients.

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