

First Indian law firm opens here

By K.C. VIJAYAN

A TOP Indian law firm with links to California's Silicon Valley has set up an office here, the first from India to do so.

Nishith Desai Associates joins about 63 foreign law firms here from 17 countries, including the United States, several European countries and Japan. These offshore firms, which deal in all aspects of cross-border transactions, are licensed by the Attorney-General's Office to provide advisory services related to any foreign or international law in which they are qualified to practise.

Nishith Desai, headquartered in Mumbai, was named Indian Law Firm of the Year in 2000 by the International Financial Law Review.

The firm's focus is on corporate and securities law, international taxation, finance and technology law. It has advised multinationals on establishing operations in India and has helped Indian clients globalise their businesses, its founder, Mr Nishith Desai, said yesterday. The firm's Singapore clients include SingTel, DBS Bank and Changi Airport Managers and Partners.

Speaking at Nishith Desai's official launch at The Fullerton hotel yesterday, Education Minister Tharman Shanmugaratnam said the firm's entry added a new dimension to growing the Singapore-India relationship, which has strengthened with the large number of Indian firms operating here in areas like commerce and information technology.

Mr Tharman, who is also deputy chairman of the Monetary Authority of Singapore, said the firm's significant network in California, particularly among Indian-owned enterprises, will help market the Singapore Stock Exchange to smaller US companies seeking public listings. "We take that quite seriously, particularly companies wishing to explore the Asian market and would like to have a standing in Asia as they expand."

Mr Tharman said Nishith Desai was "part and parcel of a broader phenomenon and aspiration" where Singapore hopes to be the "leading centre for intelligence and knowledge on India outside India".

"It's not just about think-tanks in the universities but also the business intelligence that is carried by lawyers, accountants and the IT professionals, businessmen and engineers."

Singapore Law Society president Philip Jeyaretnam said the presence of foreign law firms enhances Singapore's reputation as a regional and international law centre. "We hope that foreign jurisdictions, such as India, will reciprocate so as to give Singapore law firms the same opportunities that we give to foreign law firms."

Currently, there are no reciprocal arrangements between Singapore and India.