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Introduction

Law is the natural outcome of people living and working together. Certain events, such as marriage and commercial contracts, are recognised as legal acts in all societies. The legal frameworks we work within have evolved over time. They stem from peoples' experiences narrated and passed on to generations through fables, stories and parables. The result is that law is essentially discovered, not made.

For millennia, people have used stories to make sense of the world; as a way of illustrating right from wrong. Stories have been used to record important events and facts of a major occurrence. They depict patterns of human behaviour and experience. Stories, both ancient and modern, are still relevant today. The answers to our contemporary problems can often be found by looking at historical references.

We take this opportunity to introduce you to Rajani Associates, its practice areas and our approach of providing simple solutions to our clients.

Who we are

Rajani Associates is a team of highly-skilled lawyers with strong Indian roots and a global perspective. We are professionals who combine a very modern approach to law with a commitment to traditional values.

Our partners speak our clients' language. We understand the issues our clients face. We look for simple solutions to what may at first appear to be complex problems.

What we do

We offer a personalised service and hand-hold clients at every stage of a transaction. We take a long-term view, which helps us safeguard our clients' commercial and strategic interests.

Our teams work in the following practice areas

Banking and Finance
Capital Markets
Competition Law
Employment
Litigation and Arbitration
Private Equity
Mergers and Acquisitions
Projects and Project Finance
Corporate and Commercial
Real Estate and Trust
Technology, Media and Telecommunications
Structuring
Intellectual Property Rights
Anti - Bribery and Corruption



Banking and Finance

The Merchant of Venice

In Shakespeare's play *The Merchant of Venice*, the young Bassanio needed funds to woo the wealthy Portia. Antonio a merchant, who had previously funded his friend Bassanio's endeavours, had no money to spare. Bassanio borrowed money from Shylock, a money lender and asked Antonio to stand as guarantor. Shylock resented Antonio for lending money without charging interest, a gesture which had lowered Venice's interest rates. Shylock nonetheless lent the money interest free, but insisted on a pound of Antonio's flesh, if Bassanio failed to repay the debt.

Antonio's ships were reported lost at sea rendering him unable to honour the debt. Bassanio had by now succeeded in wooing Portia and was a man of means. Bassanio offered twice the principal sum, but Shylock refused and demanded his gory prize. Enter Portia in disguise. She used her knowledge of the law to confound Shylock and, in doing so, saved Antonio's life.

While financial requirements have changed, debt instruments remain an important way of funding enterprises. There are inherent risks, as Bassanio and Antonio realised.

Rajani Associates has extensive experience in debt finance, rupee and foreign currency denominated; syndicated and structured. Our team of specialist debt advisors combine legal acumen and technical expertise to provide commercially viable, cost effective & simple solutions to our clients without courting unnecessary risk.





Capital Markets An ancient institution

Good financial markets and institutions help people who have business ideas access the resources needed to implement those ideas. Capital markets supplement debt instruments as a way of funding enterprise.

Modern economists agree that well functioning financial markets are the lifeblood of economic growth. It appears these markets are not such a modern invention. Historians suggest that sophisticated financial markets existed as early as the Roman Empire.

Capital markets remain an important way of funding expansion. Modern day requirements have led to the introduction of hybrid convertible and exotic security instruments. We help clients identify the most suitable way of raising money and work with them to complete the transaction.

Indian companies are not restricted to obtaining finance from domestic banks. They now look off-shore to raise funds. GDRs and FCCBs are lucrative instruments and listed Indian companies are permitted to issue both. Our firm has positioned itself as the leading advisor in the Asian market. Rajani Associates' market-leader status was recognised by Bloomberg Legal League Tables. It rated us the number 1 firm in Asia (excluding Japan) in the list of DR Issuer Advisors in 2008 and 2011.





Trust

Rajani Associates has a wealth of experience dealing with wills and trusts. We advise high net individuals and families on asset planning and trusts, including, private and family trusts. We provide practical, solution-oriented advice right from pre-planning through to the completion of the trust. This includes some charitable trusts. We advise on public and private trusts, to clients based on- and off-shore, from formation to registration. Our team of lawyers collaborate to provide superior, simple, legal solutions to even the most complex real estate, inheritance issues and trust transactions.

Competition Law

The Indian Competition Commission has wide-ranging powers. Our lawyers help clients identify and navigate issues such as anti-competitive agreements or arrangements, combinations, abuse of dominant position and cartel. These may otherwise draw the attention of the competition commission.

The firm has a dedicated team which advises on commercial agreements to ensure clients comply with competition regulations. We advise on a wide range of scenarios including combination, either through the acquisition of shares, assets or voting rights, through direct or indirect control or through merger and demerger. We advise clients entering into arrangements such as joint ventures, research and development, strategic alliances, supply, purchasing, distribution, agency and licensing agreements. We assist our clients to structure their arrangements in a manner that is competition complaint.

Intellectual Property Rights

Globalisation and cross-border trade raise the significance of intellectual property protection such as trademark, patent, copyright and design. Businesses are realising the strategic benefits to be gained by the appropriate protection and enforcement of their intellectual property rights. Over the last decade Indian and international businesses have become increasingly sophisticated in their use of intellectual property rights and the law in this field has become correspondingly complex.

We understand this complexity and are qualified to advise across a range of issues. These may range from the simple registration of intellectual property to complex litigation to contest infringements and drafting of transfer and licensing agreements.

Our team offers advice on trademark, copyright, design and patent, protection from passing off and infringement.

Litigation and Arbitration

Narasimha finds a solution

In Hindu mythology, the demon Hiranyakashipu's brother died at the hands of Lord Vishnu. To avenge his brother's death he craftily secured a promise from Lord Brahma. He declared that he could neither be killed by mortal, beast nor weapon, neither at day nor at night, neither at home nor outside, neither on ground nor in the air. The demon presumed himself immortal and proceeded to wreak universal havoc.

Hiranyakashipu's son Prahlada, an ardent devotee of Lord Vishnu, opposed his father. Hiranyakashipu ordered Prahlada's death. Fortunately, the boy survived all murderous attempts and believed that the omnipresent Vishnu would come to his aid.

Blinded by rage, Hiranyakashipu smashed a pillar. Vishnu's Narasimha avatar, half-lion, half-man emerged at twilight. Narasimha placed Hiranyakashipu on his lap and slayed the demon at the threshold of his home. Without violating a single condition of Bramha's pledge, the demon was killed and the gods were victorious.

There is often a simple solution to a seemingly inextricable situation. When cases become contentious, Rajani Associates' litigation experts provide a wide spectrum of civil and corporate services. Clear interpretation and attention to detail often results in the effective resolution of matters.





Projects Financing & Structuring

Aligning the interests of all participants is key to the success of project financing.

Our involvement in power projects spans renewable energy, thermal and hybrid projects of wind and diesel and wind and solar. We draft and negotiate financing agreements and other ancillary contractual arrangements necessary for these projects. We also advise clients on applicable statutory and regulatory requirements.

Various Indian State Governments have opened up opportunities for development of ports, roadways, highways and social infrastructure including healthcare projects. Our clients are developing these projects. We assist in project finance, documentation and structuring. We provide a comprehensive service right from the bid stage, to structuring the transaction, forming consortia and financial closure for the execution of concession agreements and commercial contracts.

The development of new technologies for waste and water management is a growth sector. These projects include rural and urban irrigation or management projects such as interlinking rivers, construction of dams, canals, laying down of pipelines, wastewater treatment and rain water harvesting. We have experience of these activities having advised clients, helped them negotiate transactions and carried out due diligence for projects.

Technology, Media and Communications

The demand for entertainment and the rapid growth of the internet has spawned immense opportunities for creators and distributors of content. The scenario demands sophisticated and insightful legal expertise. Businesses need advisors with an in-depth understanding of the industry and Rajani Associates offers just that. When companies face stumbling blocks, Rajani Associates helps them find a simple solution within the legal framework.

Structuring

Choosing the right vehicle for business or personal investment is a complex decision requiring specialist support. Some funds may be driven by a succession plan, others motivated to make the most of tax planning opportunities. There are many areas of risk to be managed.

Rajani Associates delivers personal advice tailored to suit individual situations.

Our firm has developed considerable practical experience in advising clients on structuring transactions. Often working in partnership with national and international tax consultants, we ensure that project planning takes account of all relevant corporate and commercial legal matters. We provide a partner-led service advising throughout a fund's life cycle and seek to align the interests of all parties with workable, simple solutions.

Mergers and Acquisitions

Alexander the Great

In ancient Greece, an oracle declared that the future ruler of Phrygia would enter the land riding an ox cart. When Gordius, a peasant, arrived in this fashion, he was immediately made king.

Gordius expressed his gratitude by dedicating his ox cart to Zeus and tied it with an extremely intricate Gordian Knot. The oracle went on to proclaim that the person who unravelled this knot would rule Asia.

Years later, in his quest for world victory, Alexander the Great came across the Gordian Knot. Employing some ingenuity and the services of his trusted sword, Alexander merely cut through the challenging knot instead of trying to untie it. A simple solution. He went on to conquer the rest of Asia in what could be considered the most ambitious M&A campaign in history.

Creating value through M&A is a challenge. The problems may seem Herculean. Sometimes the solution, like Alexander's, may be simple. Industrialists spend vast sums of money and time to establish global business empires. With the right sort of professional advice, even the trickiest of mergers and acquisitions can be dealt with effortlessly.

Rajani Associates believes in providing a simple solution for every transaction. The firm balances a conservative approach with pragmatic ideas and solutions.





Private Equity

The parable of the loaves and fishes

The Bible tells us that when John the Baptist was killed, Jesus withdrew to a secluded place to mourn his death. A large crowd followed him. Rather than focusing on his own loss, Jesus showed compassion for those who had gathered and began to heal the sick.

As evening came Jesus' disciples told him to send the people away to buy food. Jesus, however, instructed his disciples to feed all 5,000 people who had gathered. When he learned that the only provisions available were five loaves of bread and two fish, Jesus took the food in his hands, looked heavenwards and giving thanks, broke the bread.

The food was distributed. When all had eaten, there was still food to spare.

No private equity investor will fail to see the extraordinary returns witnessed in the story of the loaves and fishes. The potential for a generous return on investment is always attractive to investors; while companies often need investment to fuel their growth.

Private equity transactions need meticulous structuring. Rajani Associates' highly skilled private equity team has experience representing both investors and investee companies in all sectors. The firm sees every investment as a blend of interests and works towards making it mutually beneficial.



Real Estate

Urban planning in the ancient Indus Valley

The Bronze Age city of Harappa emerged around 2600BC. Part of the Indus Valley Civilisation, it was located in the Sindh and Punjab provinces, then part of undivided India, in present-day Pakistan. At the height of its prominence in the Mature Harappan era from 2600 to 1900 BC, the city was home to some 23,500 residents spread over 250 acres of land.

The Harappans built a civilisation like no other. Their flat-roofed brick houses with separated living quarters, fortified administrative, and religious centres were both organised and impressive. The city's diverse cultural, social, and economic systems included well-developed agricultural practices as well as trade with Mesopotamia.

Harappa is one of the finest examples of town planning the world has ever seen. Although urban planning and construction techniques have evolved over time, real estate projects are still complex and challenging endeavours.

Rajani Associates has a wealth of experience representing construction firms, developers, real estate funds, and individuals. We provide practical solution-oriented advice right from preliminary planning through to completion of a project. Our team of lawyers collaborate to provide superior yet simple legal solutions to the most complex real estate and development transactions.





Projects

The Ming Dynasty's legacy

The Great Wall of China is not a single structure. It is a series of fortifications built and extended over time to protect China's northern borders from attack. Following several invasions in the 14th century, the Ming Dynasty started building a wall to keep out marauding nomadic tribes. In addition to acting as a defence, the walls also provided an important transportation corridor and allowed the Ming Dynasty to charge duty on goods transported along the Silk Route as well as regulate trade and immigration. Although the Manchu invasions beginning around 1600 eventually brought an end to the Ming Dynasty, the Great Wall remains as an enduring legacy of the era.

The Great Wall is also the largest construction project in history, taking more than 1,700 years to complete. Although parts of the wall were built during the Ming era in the 7th century BC, sections of what today form the Great Wall date from as long ago as 220 BC.

Today, the conditions under which similar infrastructure projects are managed and financed are highly regulated making even smaller scale projects difficult to manage.

Rajani Associates is an expert in infrastructure projects, including project finance, documentation and structuring. We provide a comprehensive service helping project developers at the bid stage, as they structure the transaction, form consortia right through to the financial closure. We are experienced in concession agreements and commercial contracts. Our team of lawyers deliver advice tailored to a project's specific needs.

Anti-Bribery and Corruption (ABC)

In a fast-changing regulatory environment, complying with domestic and international money laundering laws and regulations is an ongoing challenge for individuals and corporates. The anti-money laundering (AML) requirements are also becoming increasingly complicated and comprehensive in India.

Besides the amendments to Prevention of Money Laundering Act, 2002 (PMLA), the Government of India has recently enacted the stringent Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (UFIA) to deal with the undisclosed assets and income stashed abroad by a person resident in India.

Our Firm provides guidance to the clients in the areas concerning PMLA, UFIA, Indian Penal Code, Prevention of Corruption Act in order to enable them to develop a hassle free business model. Our Firm has also advised clients to address concerns which involves complex issues of applicability, disclosures, compliance, reporting requirements under the new legislation.

Advising on the Black Money Act involves constant monitoring of AML developments, due consideration of tax laws and other domestic as well as international statutes. Our Firm is in partnership with trusted national and international consultants and we provide a single point solution to ensure compliances under relevant statutes.

