Clasis Law

Contents

Legal alert
Page 2

Indirect taxation
Page 3

Corporate and commercial
Page 4

Infrastructure and projects update
Page 5

Recent events
Page 10

August 2014

Welcome to the August edition of the newsletter. This edition brings to our readers a featured article on “Building India through PPP”.

Public Private Partnership or PPP model is being utilized the world over to augment public spending on infrastructure and other core sectors for speedy, efficient and cost effective delivery of projects that create value through the integration and cross transfer of public and private sector skills, knowledge and expertise, coupled with optimal risk transfer and risk management.

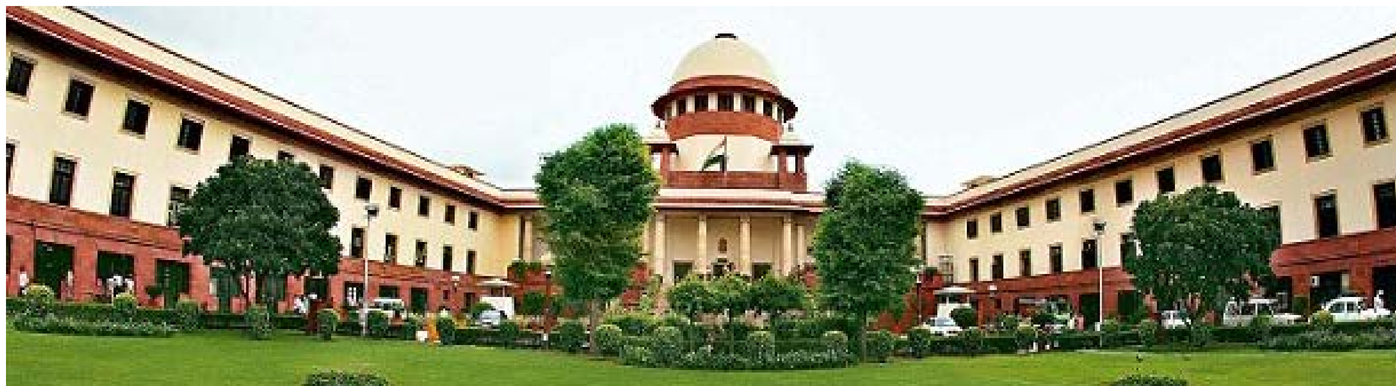
India embarked on its PPP journey for developing infrastructure assets through private investment around the 9th Plan (1997-2002) but it was only from 2002 onwards, that the government, in all seriousness, pushed public-private partnerships to generate infrastructure investments. The results surpassed expectations when the share of private capital in infrastructure investments, rose from 22 per cent during the 10th Plan period (2002-07) to 37 per cent in the 11th Plan period (2007-12). The 12th Plan (2012-17) envisages 48 per cent investment from the private sector.

However, the last three years have witnessed massive slowdown in the infrastructure sector and increasing number of investment disputes, owing to a number of domestic policy and regulatory issues apart from the global financial crisis and a plummeting rupee. With the new Government at the helm and positive announcements in the Union Budget 2014-15, the Government of India would stand to gain if it expedites action on issues raised in this article to weed out impediments in the growth of the sector, and to catalyse the desired private investment in the sector to meet the 12th Plan targets.

We continue to highlight certain key judgements passed by the Hon’ble Supreme Court of India as well as changes in corporate and commercial matters, case laws in indirect taxation.

Your input and feedback are always welcome and we look forward to our interactions with you.

For further information, contact:
info@clasislaw.com



Legal Alert
Recent judgements

Supreme Court clarifies the position of law, if contracts contain 'Exclusive Jurisdiction Clauses'

The Supreme Court of India in the recent case of *Swastik Gas v. Indian Oil Corporation Limited* reported at (2013) 9 SCC 32 has put an end to the question of interpretation of "jurisdiction clauses" in commercial contracts.

This judgment was rendered by the Supreme Court in relation to an application for appointment of an arbitrator under Section 11 of the Arbitration Act, 1996. The Appellant's whose registered office was in Jaipur, Rajasthan had entered into an agreement with the Respondent whose registered office was in Mumbai, Maharashtra. The jurisdiction clause in the agreement conferred jurisdiction to courts at Kolkata. The parties did not use the words "only" "exclusively" or "alone" in their jurisdiction clause.

Once disputes arose between the parties, the Appellant approached the High Court of Rajasthan, Jaipur for appointment of an arbitrator. The Respondent contested the territorial jurisdiction of the Rajasthan court in view of the jurisdiction clause. The High Court dismissed the Appellant's application for appointment of arbitrator in view of the jurisdiction clause, granting liberty to the parties to approach the Kolkata High Court.

Challenging the aforesaid decision of the High Court of Rajasthan, an appeal was filed to the Supreme Court. After an elaborate analysis of earlier decisions, the Supreme Court held that usage of words, "*only*", "*exclusively*" or "*alone*" in jurisdiction clauses are not mandatorily required to convey intention of parties to ouster jurisdiction of courts other than courts to which jurisdiction is conferred by the parties under the agreement. The very existence of a jurisdiction clause in an agreement makes the intention of the parties to an agreement quite clear and it is not advisable to read such a clause in the agreement like a statute.

The Supreme Court dismissed the appeal, while allowing the appeal to pursue its remedy in Kolkata, in line with the jurisdiction clause.

Dowry law amended in India: No more 'automatic' arrest of husband

On the 2nd July, 2014, the Hon'ble Supreme Court of India gave a landmark judgment in the case of *Arnesh Kumar v State of Bihar & ANR.*, while granting interim bail to an accused under Section 498-A of the Indian Penal Code popularly known as the Dowry Law. While pronouncing the said judgment, the SC observed that the dowry law was being misused a lot and huge number of cases filed, are false.

During the last 30 years of implementation of the infamous Section 498A, millions of young innocent men and their families have been wrongly arrested, blackmailed and extorted and underwent the ignominy of being jailed without investigation or trial. Stating that the anti-dowry law was being misused, the Supreme Court on Wednesday restrained the police of all states from "automatically" arresting the accused in dowry harassment cases.

The court held that arrests in all cases where the maximum punishment is up to seven years in jail cannot be made on a reasonable belief that the accused may have committed the offence. It said there has to be adequate material to show that the arrest was necessary to ensure proper investigation or to prevent the accused from committing any further offence or any act to influence the outcome of the case.

The police cannot now immediately arrest husband and his family members, merely on a complaint without trial or investigation. They also cannot call up the husband and terrorize him on phone. They must mandatorily issue a 'Notice of appearance" under Section 41A Cr. P.C as mandated by this judgment and CrPC Amendment Act 2010 to the accused.

Citing the National Crime Records Bureau (NCRB) data to draw attention to the huge number of arrests made under Section 498A and other dowry harassment charges, the court said these provisions were being "used as weapons, rather than shields, by disgruntled wives". This decision comes as ray of hope for those fearing arrest without trial in a false dowry case and would be helpful for many a families ravaged by the impact of misuse of Section 498A – termed as Legal Terrorism.

The bench directed all the state governments to issue directives to their police departments against making arrests "mechanically", saying they should furnish the reasons why the arrest was necessary. The reasons will be examined by the magistrate, who will order further detention if there is sufficient material, it said. The bench said both police officers and magistrates will face contempt charges and departmental action if they fail to comply with these guidelines.

Indirect taxation

The Finance Bill, 2014, presented vide Union Budget 2014-15, has now become an act after attaining Presidential assent on 6 August 2014

Case laws

Direct taxes

Tax holiday u/s 10A and 10B of the IT Act available to a successor company formed after transfer of an undertaking from one owner to another after omission of Section 10B (9)

The Hon'ble Delhi HC held that after omission of Section 10B(9), benefit of tax holiday provided u/s 10A and 10B to any entity would be available to a successor company also formed after transfer of a undertaking from one owner to another. Such benefit would be available to the undertaking for the remaining unexpired period at the same rates only.

[CIT vs. Heartland Delhi Transcription and Services Private Limited (2014 (7) TMI 810)]

Indirect taxes

Service tax

Companies incorporated under two different legislations are separate entities. So, services rendered by an entity in India to other entity abroad is export of service

The Bangalore Tribunal held that two companies formed under two different laws are separate entities in the eyes of law. It would be false to construe that one entity is an extended arm of other. Thus, if an entity situated in India renders services to an entity situated abroad then, such an activity qualifies under 'Export of service'.

[CST, Bangalore & GE India Technology Center Pvt. Ltd. vs. GE India Technology Centre Pvt. Ltd. & CST, Bangalore (2014-VIL-132-CESTAT-BLR-ST)]

Cost of free supplies not to be added in the total cost of the work

The Delhi Tribunal held that value of free supplies made by the service receivers to the service provider would not be incorporated in the total cost of the work executed for the recipients as well as benefits stated under Notifications 15/2004 – St and 1/2006 – ST can be availed.

[M/s ANS Constructions Ltd. vs. CST, Delhi (2014-TIOL-1241-CESTAT-DEL)]

Value Added Tax

Discount given after conclusion of sale does not affect the assessable value of goods

The Hon'ble Karnataka HC held that any discount given after the conclusion of sale transaction would not be considered for computation of assessable value of goods for discharging the VAT liability.

[The State of Karnataka vs. M/s Samsung India Electronics Ltd. (2014-VIL-184-KAR)]

Sale effected irrespective of profit motive to be recorded in the accounts

The Karnataka HC held that if a sale transaction effected for any consideration, irrespective of profit or loss, is to be recorded in the accounts of the assessee.

[M/s TVS Motors Company Ltd. vs. The State of Karnataka (2014-VIL-185-Kar)]

Corporate and commercial

Revised pricing guidelines for the issue or transfer of shares or convertible debentures

In an important development that liberalizes the pricing regime, the Reserve Bank of India (RBI) has issued notifications under the Foreign Exchange Management Act, 1999 that has changed the pricing methodology for the issue of unlisted shares to non-residents and transfer of unlisted shares by non-residents to residents. The issue and transfer of shares shall be at a price worked out as per any internationally accepted pricing methodology on arm's length basis and certified by a Chartered Accountant or a SEBI registered Merchant Banker. The guiding principle will be that the non-resident investor is not guaranteed any assured exit price at the time of making such investment/agreement and shall exit at a fair price computed as above at the time of exit subject to lock-in period requirement as applicable.

Issue of partly paid shares and warrants by Indian company to foreign investors

The foreign direct investment (FDI) policy permits the issue of equity shares, compulsorily and mandatorily convertible preference shares/debentures with or without an optionality clause. The RBI has also allowed the issue of partly paid shares and warrants by Indian company to foreign investors as eligible instruments for the purpose of FDI and foreign portfolio investment, subject to meeting the pricing guidelines, reporting mechanism and certain other conditions as prescribed in the relevant RBI circular.

Revamp of the FDI policy proposed

A major revamp of the FDI policy is under proposal by the Government in line with international practices of linking the FDI policy with industrial codes. The proposal seeks to simplify the existing policy to specifically cover each sector classified by National Industrial Classification (NIC) 2008 and providing the policy implications, especially in sectors with caps and conditions.

Earlier, the RBI had clarified that henceforth all reporting done under Forms FCGPR and Form FCTRS would need to be as per the NIC 2008 classification.

Infrastructure and projects update

Building India through PPP

I Introduction

The Union Budget – 2014-15 brought some cheer to the infrastructure sector that has been reeling under prolonged period of volatility and stunted growth. The budgetary announcements are likely to bolster the investor confidence through a series of initiatives directed towards reviving the growth in key sectors.

The budget has announced a little over USD 6 Billion outlay for all major sectors like Airports, Roads, Ports, Power & Energy, Petroleum, Oil & Natural Gas, Urban infrastructure, Smart Cities, Renewable Energy and Inland Waterways. Post budget the government has announced a string of policy measures that would drive growth in the core infrastructure sector and ease long-term financing.

Walking the Talk- Actions on the Budget Announcements

– **Long-term bonds exempted from mandatory regulatory norms**

Pursuant to the budgetary announcement, the Reserve bank of India (RBI) permitted exemption of long-term bonds from the mandatory regulatory norms such as the Cash Reserve Ratio (CRR), the Statutory Liquidity Ratio (SLR) and Priority Sector Lending (PSL), in case the loan is for the purpose of funding infrastructure and affordable housing projects. Banks have also been permitted to issue long-term bonds with a minimum maturity of seven years to raise resources for lending to both long-term projects in infrastructure sub-sectors and affordable housing. These steps are a significant move to ease the financing constraints for such projects that have long gestational period and have been grappling with the issue of lack of availability of long-term finance.

– **Tax concessions to REIT and introduction of InvITS**

Further, in order to incentivise and make long-term finance available to the infrastructure and real estate sector, the Government has permitted a tax efficient pass through status for Real Estate Investment Trust (REIT) and has introduced Infrastructure Investment Trust (InVITS) that would have a similar pass through status as REIT, for the purpose of taxation.

– **FDI in the defence and railways sectors liberalised**

Acting on the announcements made in the budget the government has approved the raising of FDI limits in the railways and the defence sectors in the below order:

✓ FDI ceiling in the sensitive defence sector has been raised to 49% through the Foreign Investment Promotion Board (FIPB) approval route. The liberalised FDI limit is subject to a caveat that the Indian partner would retain the management control of the Joint Venture engaged in manufacturing of defence equipment

✓ In the railways, 100 per cent FDI has been permitted in areas such as high-speed train systems, suburban corridors, dedicated freight line, port and mining connectivity projects implemented on PPP mode. However, FDI is not allowed in train operations and safety

II Union budget 2014-15[1]

Following are the highlights of the budget announcements for the Oil & Gas and Infrastructure sectors:

Key policy measures

– An institution to provide support to mainstreaming PPPs called 3PIndia to be set up with a corpus of Rs.500 crores

– Banks to be permitted to raise long term funds for lending to infrastructure sector with minimum regulatory pre-emption such as CRR, SLR and Priority Sector Lending (PSL)

– Requirement of the built up area and capital conditions for FDI to be reduced from 50,000 square metres to 20,000 square metres and from USD 10 million to USD 5 million respectively for development of smart cities

– Tax incentives have been proposed for two new investment instruments – (Real Estate Investment Trusts) REITs and (Infrastructure Investment Trusts) InvITs – to help attract long term funds from foreign and domestic investors, including the NRIs

[1] http://india.gov.in/spotlight/union-budget-2014-2015#budget4

Projects

Airports

- Scheme for development of new airports in Tier I and Tier II Cities to be launched.

Roads & Highways

- Sector needs huge amount of investment along with de-bottlenecking from a maze of clearances
- An investment of an amount of Rs.37,880 crores in NHAI and State Roads is proposed which includes Rs.3000 crores for the North East
- Target of NH construction of 8500 km will be achieved in current financial year
- Work on select expressways in parallel to the development of the Industrial Corridors will be initiated. For project preparation NHAI shall set aside a sum of Rs.500 crore

Smart cities

- A sum of Rs 7060 crore is provided in the current fiscal for the project of developing "one hundred Smart Cities'
- Master planning of three new smart cities in the Chennai-Bengaluru Industrial Corridor region, viz., Ponneri in Tamil Nadu, Krishnapatnam in Andhra Pradesh and Tumkur in Karnataka to be completed
- Development of industrial corridors with emphasis on Smart Cities linked to transport connectivity to spur growth in manufacturing and urbanization will be accelerated

Defence infrastructure

- Capital outlay for Defence increased by Rs.5000 crore including a sum of Rs.1000 crore for accelerating the development of the Railway system in the border areas
- Rs.2250 crore provided to strengthen and modernize border infrastructure

Inland waterways

- Inland Navigation-Project on Ganges called "Jal Marg Vikas' to be developed between Allahabad and Haldia

Others

- Water Resources and cleaning of Ganga Rs.100 crore provided for Detailed Project Reports for linking of rivers
- Rs.2037 crores provided for Integrated Ganga Conservation Mission "NAMAMI GANGE"
- Rs.1000 crore provided for development of rail connectivity in the North Eastern Region

Energy

Power

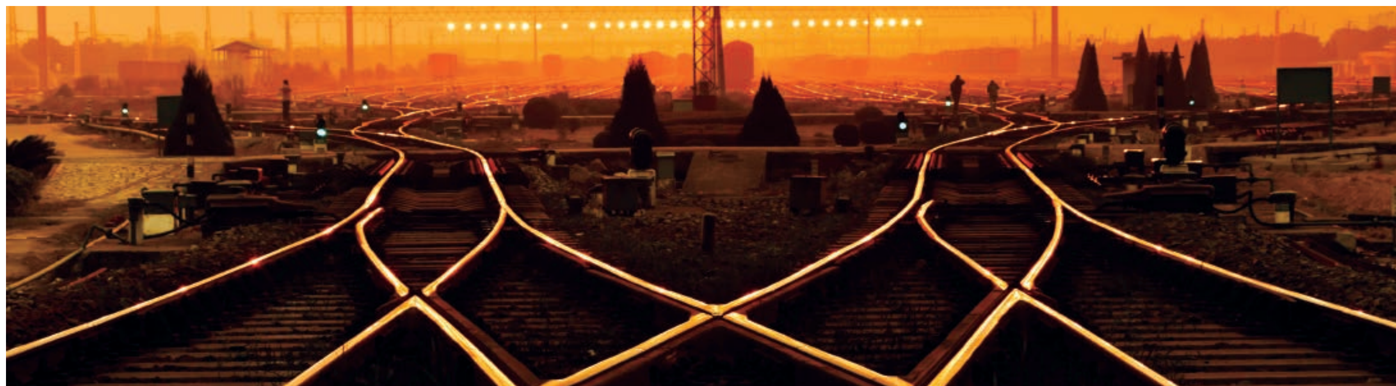
- Rs.100 crore is allocated for a new scheme "Ultra-Modern Super Critical Coal Based Thermal Power Technology"
- Comprehensive measures for enhancing domestic coal production are being put in place
- Adequate quantity of coal will be provided to power plants which are already commissioned or would be commissioned by March 2015
- An exercise to rationalize coal linkages to optimize transport of coal and reduce cost of power is underway
- Rs.500 crores provided for Ultra Mega Solar Power Projects in Rajasthan, Gujarat, Tamil Nadu, Andhra Pradesh and Ladakh
- Rs.400 crores provided for a scheme for solar power driven agricultural pump sets and water pumping stations
- Rs.100 crore provided for the development of 1 MW Solar Parks on the banks of canals
- A Green Energy Corridor Project is being implemented to facilitate evacuation of renewable energy across the country

Petroleum and natural gas

- Production and exploitation of Coal Bed Methane reserves will be accelerated
- Possibility of using modern technology to revive old or closed wells to be explored
- Usage of PNG to be rapidly scaled up in a Mission mode
- Proposal to develop pipelines using appropriate PPP models

Mining

- Changes, if necessary, in the MMDR Act, 1957 to be introduced to encourage investment in mining sector and promote sustainable mining practices



III Forseeable obstructions in the successful implementation of the budget proposals

Much to the credit of the new government, a number of projects and initiatives have been announced to rev up the growth in the sector. However, there exist a number of irritants that have stalled the projects in the past and if not resolved in time, they have the capacity to trip over even the most meticulously designed PPP projects.

To begin with, the infrastructure sector comprises of various sub-sectors. Each sector has its own policies, guidelines and regulatory framework and is governed by Centre, State and Urban Local Bodies depending on the List it falls into as per the VIIth Schedule of the Constitution. Thus, success or failure of a PPP project depends on a variety of reasons and more so because each sub-sector has problems peculiar to itself and therefore, the solutions cannot be of 'one-size-fits-all' nature, either. However, some common bottlenecks as explained in this article transcend across almost all the sub-sectors and are responsible for slowing down the project implementation. This article identifies such issues and further suggests critical steps that the Government needs to undertake before expending the outlay for the sector.

- **Deciding on the procurement choice – traditional versus PPP**

  Use of public sector comparator[2] or value for money[3] analysis – It's a very essential and often skipped 'go' or 'no go' qualitative and quantitative analysis by the government before procuring through PPP. A PPP project yields value for money if it results in a net positive gain to society which is greater than that which could be achieved through any alternative procurement route.

- **Problems in land acquisition for projects and rehabilitation of project affected people**

  Project should be bid out only after 85% land has been acquired – The new Land Acquisition, Rehabilitation and Resettlement Act 2013 empowers the government to acquire the land for infrastructure projects, however, proviso to Sec 2(2)b provides for prior consent of at least 70% affected persons before the land is acquired. Seeking consent from 70% of the affected persons is a time consuming process and more so it can be fraught with prolonged litigation. Therefore, it is desirable that the procurement authority should try and bid out a project only when it has at least 85% right of way over the land. Land acquisition has been the biggest stumbling block for large PPP projects especially in the roads & highway sector and has been responsible for significant time and cost overruns.

- **Less than satisfactory financial feasibility and conceptualization of projects**

  Diligence in demand and revenue forecast – There have been several instances where a faulty Demand Forecast of a project has led to the project[4] becoming completely unviable resulting in complete suspension of operation after the entire capex had been incurred. Both the Authority and the bidders should double-check the demand forecast in the realm of actual ground conditions taking into account all intervening factors that have the capacity to derail the project.

- **Skewed risk allocation between the public and the private sector**

  Ensure fair risk allocation – Risk allocation in a PPP project in its present form is heavily skewed against the Private sector. In a long-term PPP contract, the private sector partner has minimal influence over risk allocation and it only gets to manage the risk that is loaded against it. The major consequence of this skewed risk allocation is the increased cost of raising debt owing to higher risk involved in the project. Therefore, the Govt. must adopt the cardinal rule of risk allocation that is, the risk should be allocated to a party which is best suited to manage that risk. It is suggested that the risks be allocated upfront and thereafter each party be held accountable for any default in performing their part of the contract.

- **Cost escalation due to change in scope**

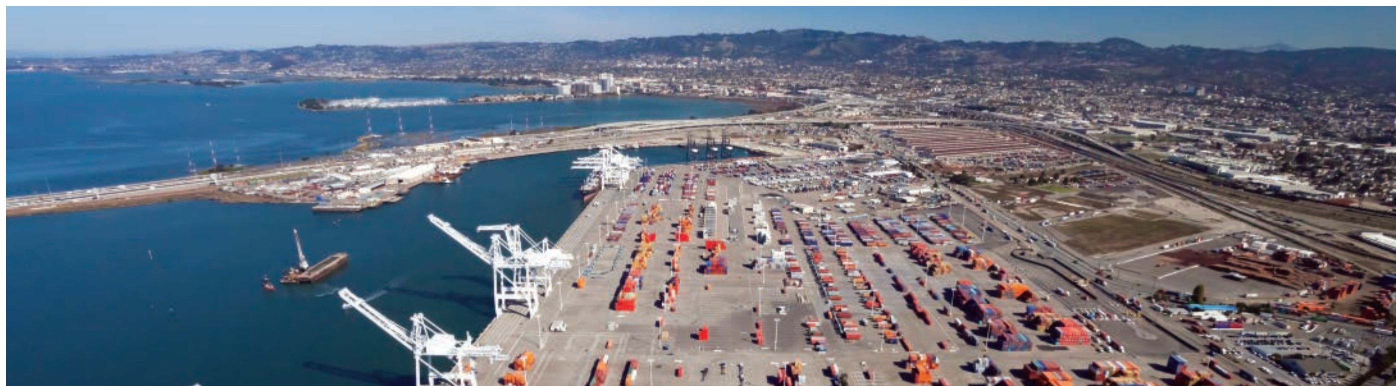
  Limit the design defects by flagging it early on in the project – There have been cases of design defects and resultant delays which in turn have led to the concessionaire's default and ultimately termination[5]. The Authority must employ diligence in reviewing and highlighting the defects at the drawing board stage so that timely action can be taken and future disputes can be avoided.

[2] PSC is used extensively in Australia for comparing the proposed PPP with the cost of the public sector undertaking the project on a like-for-like basis, the public sector comparator (PSC). http://www.treasury.wa.gov.au/cms/uploadedFiles/_Treasury/Infrastructure_Strategy/ppps_public_sector_comparators.pdf?n=9348

[3] http://www.pppinindia.com/valueformoney.php

[4] Airport Express Line of Delhi Metro is a case in point where in the hurry of getting the project up and running in time for Commonwealth games in 2010 the demand was overestimated and financial feasibility was rushed through resulting in severe economic hardship to Reliance Infra because the actual footfall was a quarter of the projected footfall. The Reliance led DAEMPL ultimately pulled out of the venture.

[5] Termination of DS Constructions 'contract for Delhi-Gurgaon Expressway.



- **Tender disputes**

  Fair and transparent bidding – It is critical to have a fair, transparent, accountable, non-discriminatory and competitive bid process that is above board and which is not called in question later, on the grounds of competition and vigilance issues, resulting in unnecessary delays and in some cases cancellation of projects.

- **Lack of availability of long-term finance**

  Create an investor friendly environment to attract long-term foreign capital in the infrastructure sector – Sources of long-term finance like Pension and Insurance Funds must be attracted to participate in the infrastructure sector so as to ease the pressure on the banks that are already stretched to their limits and are already under severe burden due to mounting NPAs. Buoyed by the election of a stable government, some Canadian pension funds[6] have taken equity positions in Indian infrastructure companies. Such investments should be encouraged by developing a long-term bond market in India.

- **Delay in obtaining environmental clearance and shifting of utilities**

  Ensure that all statutory approval are in place before a project is bid out – The responsibility for obtaining Environmental and Forest clearances vary across sectors. In the case of Highways and the Ultra Mega Power Projects it is the Authority that obtains the relevant clearances for faster implementation of large projects. However, for projects in other sectors the responsibility of seeking the environmental and forest clearance is passed on to the concessionaire. The entire clearance process is fairly prolonged, hence it is desirable that the Authority may seek all the necessary clearance in a shell company and then transfer the same to the concessionaire post the award. It has been seen that after land the biggest roadblock in the development stage is seeking an environmental clearance.

- **Inadequate return on investment for the developer**

  Ensure that the project agreement is amenable for raising debt and has conducive conditions to keep the project cash positive – The first and foremost concern of a developer would be to ensure that he is able to raise adequate debt to be able to execute a project. Ease of raising finance would be determined by the project's ability to yield the required returns on the investment so that it remains cash positive during the project life-cycle. This can be ensured only when the project agreement have conditions that are conducive for raising finance like- Right to create a charge on land and project assets, strict performance standards, stringent penalties for default both for government and the concessionaire, step-in rights for the lenders and strict timelines for completion of construction.

- **Lack of proper monitoring and supervision of awarded projects**

  Contract monitoring and performance standards mapping – The success of the project depends on the efficient contract monitoring. It is essential for this purpose that both sides put contract management crack teams in place with sufficient autonomy and implementation capacity to ensure high quality enforcement and deter political opportunism, and such teams be entrusted with the trouble-shooting and handling myriad issues like risk management, penalties, performance standards, obligations, dispute resolution and renegotiations of PPP contracts where permissible.

- **Delays in redressal of infrastructure disputes**

  Dedicated courts for resolution of infrastructure disputes – According to the Construction Industry Development Council (CIDC) the amount stuck in construction disputes almost trebled to Rs.1.35 trillion in 2009-10 from Rs.0.54 trillion in 2001-02. It is unfortunate that one hand there is a financing constraint for funding newer projects and on the other so much money is locked up in disputes. Since the PPP revolution in India is more than a decade old and many projects are at construction and operational stage there is a very high probability of the occurrence of contractual disputes in projects. Hence there is a clear and present need for setting up dedicated Tribunal on the lines of Disputes Resolution Committee of NHAI and OES of ONGC, for looking after the infrastructure disputes in an expeditious and fast track manner within a stipulated time-frame. Finalisation of the Draft PPP Tribunal Bill by the Planning Commission is a welcome move in this direction.

[6] In June 2014, CPP Investment Board Singaporean Holdings I (CPPIBSH) has entered into a definitive agreement with Larsen & Toubro Limited (L&T) to initially invest INR10 billion (approximately US$166 million) in L&T's subsidiary, L&T Infrastructure Development Projects Limited (L&T IDPL).

- **Predatory bidding by the concessionaires resulting in the project becoming unviable few years down**

  Creation of a framework for renegotiation of the concession agreement – Of late there has been a clamour for renegotiation of infrastructure contracts by the private sector. However, to renegotiate or not has become a moral dilemma for the government, in the absence of well laid down framework for handling the requests for renegotiation of project contracts. It is desirable to expedite work on formulating a policy framework for renegotiation that unambiguously prescribes the formula for renegotiation. Mature PPP jurisdictions like South America have well laid down principles to this effect.

- **Several greenfield projects getting stalled due to environmental issues**

  Focus also on brownfield projects for faster turnaround of projects – PPPs can be used for upgrading, renovating, face-lifting, modernizing the existing 'brownfield' infrastructure simultaneously with the, high risk 'greenfield' infrastructure model. The risks at the early stage development and construction stage are significant in our country. A distressingly large number of issues usually ensure delays in timely completion of any project. The brownfield model of development needs to be made more attractive by way of government support through fiscal concessions like the ten years tax holiday given to a "New Infrastructure Facility" under Section 80-of the Income Tax Act which is at present not available to a brownfield project.

Conclusion

In face of the global financial crisis and the economic downturn, infrastructure sector plays an important role to counter balance against slowing economic activity and lower consumption. In India, the infrastructure sector currently accounts for 26.7% of its industrial output and thus remains a useful tool to balance the economy. However, India's growth story took a depressing turn with the growth rate plunging from 9.3 per cent in 2010-11 to less than 5 per cent in the last fiscal. Somewhere down the road the sector lost the growth momentum, partly owing to the global meltdown and equally to a number of domestic issues that were poorly managed coupled with the perception of policy paralysis of the previous government.

With the new government making the right noises, the sector is hopeful of a recovery with the encouraging budgetary announcements, however, if the announcements have to translate into reality the above stated impediments to the successful implementation of the PPP projects need to be resolved on a mission mode.

For any clarification or further information, please contact Mr Jay Cheema, Partner at jay.cheema@clasislaw.com.

Recent events

ABA Magnitude360 @ 2014 Annual Meeting
8-10 August 2014, Boston

Vineet Aneja, Partner, Clasis Law recently attended the American Bar Association Annual Meeting 2014 held at Boston. He attended the International Law section of the annual meeting.

Legal Era IPR Conclave 2014
1-2 August 2014, Mumbai

Ashwin Sapra, Practice Head, Clasis Law attended the 3rd annual Legal Era IPR Conclave 2014 & 1st ever IP Awards 2014 held at The Lalit, Mumbai with a theme of IPR: Global Innovation and Growth.

India Dispute Resolution Conclave 2014
26 July 2014, Delhi

Vineet Aneja and Sumeet Lall, Partners, Clasis Law attended a one-day conference on Dispute Resolution in India organised by The Ideas Exchange and supported by LCIA India on 26th July 2014 at The Lalit, Delhi.

India Dispute Resolution Conclave (IDRC) is an IDEX LEGAL initiative organized along with the London Court of International Arbitration, India. The forum is dedicated to address the nuances of litigation and alternate methods of dispute resolution like arbitration and mediation.

New Delhi
14th Floor
Dr. Gopal Das Bhawan
28, Barakhamba Road
New Delhi 110 001

T: +91 11 4213 0000
F: +91 11 4213 0099

Mumbai
1202B One Indiabulls Centre,
Tower 2B, Floor 12B,
841 Senapati Bapat Marg,
Elphinstone Road
Mumbai 400 013

T: +91 22 49100000
F: +91 22 49100099

London
The St Botolph Building
138 Houndsditch
London EC3A 7AR

T: +44 (0)20 7876 4848
F: +44 (0)20 7875 5132

info@clasislaw.com
www.clasislaw.com