

OUR FIRM

Established as an independently operating full service law firm in 2000 in Delhi's fast growing suburban commercial hub, N South is amongst India's cutting edge commercial law firms offering quality legal services supported by a network of professional associates and relationships across the country giving us a national footprint. We are able to work seamlessly with the best in any field in any region. The firm represents a wide range of global clients. It also has a substantial list of domestic clients.



N South is recognized for its guidance of cutting edge transactions in M&A, corporate finance, private equity, projects, infrastructure and restructuring of business.

N South also continues to remain at the forefront of complex commercial and corporate control litigation. "Winning Legal Wars" (Macmillan, 2003) by its Managing Partner Ranjeev C Dubey, remains the seminal business book on legal strategy and tactics.

It is our mission to provide legal services of the highest standards at realistic cost personally supervised at all times by a partner.

INDEX OF PRACTICE AREAS

Strategic Corporate Practice – India Inbound and Outbound including cross border and domestic investments (inbound and outbound), bankruptcy protection, restructuring and relocation.

General Corporate Practice encompassing general corporate advice, corporate contracting, antitrust and competition.

Corporate Finance including IPOs, share buybacks, open offers and de-listing.

Regulatory Corporate Practice including corporate regulation and compliance, corporate governance and environmental compliance.

Outsourcing Practice including managing legal function and process for our Clients on regular basis

Human Resource Compliance and Practice including employee contracting, employee benefits, compensation, stock options, labor compliance and rightsizing.

Mergers and Acquisitions

Private Equity and Venture Capital

Project and Project Financing including infrastructure, especially power and telecom, loan syndication and financing documentation.

Real Estate acquisition in India including title certifications and transfer documentation.

Real Estate acquisition outside India throughout Europe, USA and Asia.

Litigation Practice including corporate control litigation, general litigation, government enforcement litigation and indirect tax litigation

Indirect Taxes and Anti Dumping Practice including VAT structuring, Product and Country Specific Safeguards Actions



STRATEGIC CORPORATE PRACTICE

A. Cross Border and Domestic Investments (Inbound and Outbound)

N South has facilities and resources to handle all legal aspects of inbound and outbound cross border investment occurring into or out of India.

Inbound Investment:

In the context of wholly owned subsidiaries, N South partners have over twenty years of experience spanning business structuring, documentation, establishment of Indian companies, achievement of Indian approvals and executable shareholders documentation and preparation of compliant company organic documentation.

In the context of “partnered” inbound investment, the firm is experienced in structuring and negotiating joint ventures and strategic alliances (both corporate partnership and joint enterprise) for resource and product acquisition, distribution, development, infrastructure development, market penetration and risk-sharing purposes; ancillary agreements such as marketing, distribution, license and supply agreements; as well as partner and target due diligence.

Outbound Investment

In assistance of outbound investment, N South has experience in the establishment of Indian owned overseas companies including the tax efficient structuring of such investments. N South is capable of establishing investment vehicles in tax havens and in structuring downstream investments thereafter. N South has also assisted in the acquisition of listed overseas entities.

B. Bankruptcy Protection, Restructuring and Relocation

N South attorneys have twenty years of experience in all aspects of business restructuring including especially hiving off, consolidation and share swaps. It has been enriched again in 2008 and 2009 with the spate of bankruptcy protection matters it handled in the recent global downturn.

The dynamic Indian regulatory and revenue regime has compelled Indian industry to continually relocate its business with intent to achieve optimal indirect tax structures. N South has always been at the forefront of these efforts and continues to offer cutting edge relocation advice and consultation. N South continuously monitors changes in the Indian regulatory and tax regime, establishes contact with the authorities, the business community and chambers of commerce and offers comprehensive relocation legal advice and consultation.



GENERAL CORPORATE PRACTICE

General Corporate Advice

N South offers the full range of corporate legal and advisory services. It advises on all aspects of statutory compliance including preparation of corporate records and statutory filings. As principal outside counsel to both established and emerging companies, N South provides day-to-day legal advice on all legal aspects of business strategy.



Corporate Contracting

N South has substantial and varied experience in corporate contracting:

- Domestic and cross border contracting,
- Incorporated and unincorporated 'partnering' contracts,
- Strategic and Private Equity investment contracts,
- ERP turnkey contracts,
- Software development and implementation contracts,
- Outsourcing contracts,
- Manufacturing facility acquisition contracts,
- Structuring of Franchise and Distribution business models,
- Credit enhancement and Securitization, and so forth.

Antitrust and Competition

N South offers an integrated competition and antitrust practice, which is comprehensive and includes issues arising from mergers and acquisitions to litigation and includes pricing issues. N South is recognized for advising clients on protection of market share and strategic anti-trust litigation.

Corporate Finance

N South has represented issuers, underwriters, placement agents and initial purchasers in offerings of equity, debt and asset-backed securities. Our lawyers have extensive experience in public offerings, private placements, rights offerings, debt/equity swaps, exchange offers, share buy backs, open offers and de-listing. N South is experienced in swap, multi-layer and bridge financing.

Corporate Regulations and Compliance

Our corporate experience and depth of resource permits us to advise comprehensively on the entire spectrum of regulatory and compliance specific issues facing our corporate clients.

Our corporate compliance service extends to advice and review of generic corporate compliance, securities regulations compliance, exchange control compliance, revenue compliance, anti-trust regime compliance, supervening industry regulation compliance, industrial human resource regulation compliance, domestic, municipal and local law compliance and environmental law compliance.

As a continuous comfort program, N South offers regular compliance review and certification through a seamless streamlined procedure that minimizes cost, rapidly identifies areas of concern and then proceeds to quickly address those concerns.

Corporate Governance

N South's extensive experience of the corporate environment and the continuing presence of its partners on the board of listed and unlisted companies give it perspective on governance issues facing Indian corporations. N South regularly advises companies on essential governance issues, associated compliance issues, and on downstream company secretarial issues.

As an external law firm review and comfort program, N South clients regularly employ our Corporate Governance Audits to secure directors and exclude potential liability.

Environment

In providing legal representation to a wide variety of European entities owning Indian interests with their core environmental concerns, N South is skilled in rendering advice on the applicable environment protection regime. It performs environment compliance audits to secure its clients and preclude director's liabilities.

As part of this service, N South has been privileged to evaluate the compliance of foreign owned subsidiaries with overseas environment laws as applicable to Indian subsidiaries in accordance with furnished briefs and is experienced in comprehending and translating into effect foreign guidelines within the Indian context.



OUTSOURCING

With its location at the very heart of the global outsourcing hub, N South has been at the forefront of the outsourcing industry long before it became a signature feature of the emerging Indian economy.



Industrial Outsourcing

N South has had long years of experience in manufacturing outsourcing including notably the automobile industry which has congregated around Gurgaon in the last twenty years. We have also supported cross border outsourcing efforts between India and Europe in the industrial manufacturing space.

Human Resource Outsourcing

N South has been amongst a select group of law firms that has written pioneering outsourcing contracts in the early years when the voice and data outsourcing industry was still establishing its business standards and boiler plates. It continues to enjoy patronage from a diverse group of HR outsourcing clients including body shoppers and backroom processors.

Outsourcing of Legal Functions and Processes

Our Clients continue to benefit from entrusting N South with critical in-house legal functions and processes which are then managed by an experienced team of lawyers resulting in enhanced efficiencies and economies for our Clients.

HUMAN RESOURCE COMPLIANCE AND PRACTICE

Employee Benefits, Compensation and Stock Option Plans

N South advises corporate and individual clients on employee contracts and benefits, executive compensation and stock option plans. Within the context of the larger corporate practice, we advise on corporate, tax and fiduciary issues resulting from mergers, acquisitions, spin-offs, initial public offerings and other significant corporate events. We regularly advise clients on issues arising out of ESOPs and performance pegged compensation packages.



Labor, Employment Regulations and Rightsizing

N South routinely advises its clients on the entire spectrum of labor and employment matters. We draft employment, consultant and severance agreements, offer general corporate advice on the entire gamut of labor issues, compliance issues, structure compensation plans and represent our clients in litigation. We have defended actions in which independent contractors have claimed 'workman' status, enforced restrictive clauses in employment contracts, defended employees in actions seeking the enforcement of restrictive clauses, enforced and defended actions to recover confidential information, enforced and defended 'no poach' and non compete agreements.

We have extensive experience of, and have spearheaded, both the formulation and the implementation of, downsizing programs with comprehensive downstream litigation support.

HR Compliance Audits

We regularly undertake companywide compliance reviews and provide certifications where required.

MERGERS AND ACQUISITIONS

N South has long and wide-ranging experience in the entire gamut of business reorganizations and takeovers. We have represented bidders, acquirers, targets, sellers, leveraged buy-out promoters, dealmakers and financial advisors in all types of transactions, takeovers, exchange offers, leveraged buy-outs, listing and de-listing transactions and multi-step acquisitions and sales involving domestic and international participants. We are adept in handling the acquisition and financing of public and private companies of any size and combinations of both. We advise clients on all phases of acquisitions or sales, both structuring of successful transactions and resisting takeovers, responding to solicited and unsolicited acquisition offers and in arranging public and private financing, be it domestic, foreign, 'non-resident' or 'other corporate body'.



We have established multi-country, multi-funding acquisition structures, formulated and incorporated complex acquisition vehicle structures, created surrogate buyer models, provided complex comfort plans and leveraged our experience in creating one-off acquisition plans to address unique situations.

Amongst others, our services include the following:

For Buyers:

We have structured M&A transactions of all types – share acquisitions, asset acquisitions, mergers, joint ventures and unincorporated partnerships. In pursuit of these tasks we have conducted target and partner due diligences, prepared and negotiated transaction documents, developed employee participation and incentive programs, assisted with the receipt of Government approvals, assisted PR exercises, advised on post closing procedures and assisted the client to effectively handle 'political' constituencies (local community, employees, local, state and central government) impacted by the transaction.

For Lenders and Borrowers:

N South represents lenders and borrowers, both domestic and foreign, in a broad spectrum of financing models including term loans, revolving credit loans, subordinated debt, working capital facilities, liquidity facilities, letters of credit, tax-exempt bond financings, debt/equity swaps and other derivative product arrangements (such as options and forward contracts to the extent compliant with applicable laws), leveraged leases, loan participations, and public and private sale of equity securities or debt securities.

M&A advice requires substantial support from other legal specialty areas. N South's breadth of experience ensures that timely and credible advice is available to clients at all times.

PRIVATE EQUITY AND VENTURE CAPITAL

N South has been extensively associated with private equity and venture capital companies since 1992 and has experience in the structuring, drafting, negotiation and contractual closure of their investments in portfolio companies. On the exit side, N South has substantial experience in negotiating and enforcing put and call options, achieving IPO within the VC context, third party negotiated exits, tag and drag along exits and litigation driven promoter buyouts. Our depth of experience has given to us a comprehension of the legal and commercial issues facing VC funds in India including especially control, exit option and exchange control mechanism related issues.



We have represented a broad spectrum of venture capital companies operating in the manufacturing (consumer goods, pharmaceuticals, automotive) services, software, media, web based and web enabled, and infrastructure segments. Through this experience, we have developed innovative Indian solutions to the core concerns of any venture capital or private equity fund.

Our 'form' documents are now standardized leading to lower legal cost investments for our venture capital clients.

We are experienced in handling hostile portfolio company situations on behalf of private equity and venture funds. Specifically, we have successfully forced resolution of issues through acceptance of a board seat, through flanking movement employing the jurisdiction of regulatory authorities, and through mainstream litigation in the civil courts and through the Company Law Board.

PROJECT AND PROJECT FINANCING

N South has been at the forefront of the changes sweeping through the Indian landscape in the infrastructure area over the last ten years. We have specifically advised on and participated intensely in the structuring, contracting, financing and project implementation of power, telecommunication, satellite-based communication, oil exploration, under sea broadband communication cable and road building projects. We have represented promoters, financiers and equipment suppliers.



In performing our assigned task, we have an interdisciplinary focus, and bring together corporate, finance, tax, real estate and environmental skills to successfully completing non-recourse project financing, transfer, sale or leaseback, commercial paper program or other financing vehicle relating to project development. Our attorneys have experience of the complex web of regulatory, tax, transactional and environmental issues arising out of these transactions and, as a result, often have a decided advantage in the drafting and negotiation of key business points and documents.

Naturally, these skills translate into projects of lesser complexity such as shopping malls, manufacturing facilities and residential townships.

Illustratively, we are experienced in thermal, turbine, hydroelectric and alternative energy power projects, cable, Wireless-in-local-loop, mobile telephony and paging service projects, satellite based personal communication projects, undersea broadband cable projects, oil exploration projects and a variety of model highway projects.

REAL ESTATE ACQUISITION

Real Estate Acquisitions in India

N South has long years of experience in the evaluation, scrutiny, record search, negotiation, documentation and certification of real estate transactions. We assist in the purchase and sale of all types of real estate, leasing and leasehold financing of high-rise office buildings, residences, shopping centers and industrial complexes. We have represented developers, manufacturers, purchasers, sellers, financial institutions, hoteliers, and residential users.



We advise on all aspects of real estate acquisition, sale, development and finance, including environmental compliance, joint ventures, leasing, management and taxation. We are frequently required to advise on real estate as part of our M&A activity as well. Examples of services we offer our clients include:

- Due Diligence Audit of a business' lease, mortgage and title to determine issues facing a transfer.
- Drafting and negotiation of sale, mortgages and other security instruments.
- Coordination with local counsel to secure compliance with local estate regulations, zoning and municipal regulations.
- Development of a tax friendly model to minimize revenue and stamp duty impact of any proposed real estate transaction.
- Coordinating with local counsel to achieve receipt of all applicable approvals.

Real Estate Acquisitions outside India

N South has had the privilege to assist a variety of India resident high net worth Individuals and Indian small to medium corporations to acquire real estate in US, Europe and South East Asia. N South has acquired business, recreational and lifestyle properties for its clients.

N South maintains a network of contacts with realtors and accounting firms in US, Europe and South East Asia with whom it works to seamlessly deliver a real estate acquisition service overseas for resident Indians. N South also delivers an India specific regulatory compliance and approval service as applicable to resident Indians in their quest to purchase real estate overseas.

LITIGATION PRACTICE

Corporate Litigation

N South's extensive corporate practice has resulted in N South spearheading some hard fought corporate battles in India over the last two decades. N South has substantial skills in strategizing and managing complex corporate litigation in and out of court including board control and management, orchestration of concerted workers' and shareholders' action, institution of selective litigation in furtherance of corporate objectives and the holistic and seamless management of corporate and litigation activity in a hostile environment. N South has the ability to bring together the shareholder, elements of the company and the Indian legal and regulatory environment in furtherance of specified objectives.



N South offers a full feature civil and criminal trial and appellate practice It has wide experience in general civil and criminal trial and appellate litigation, domestic and international arbitration, real estate litigation, labor and employment laws cases, litigation emerging from government contracts and sovereign functions, personal injury torts and claims, anti-trust laws, product liability claims and consumer protection litigation.

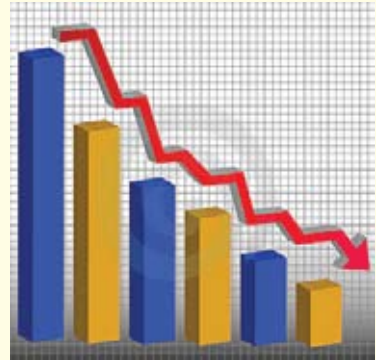
Government Enforcement Litigation

N South's corporate practice has inevitably resulted in extensive experience of defending litigation initiated under the Companies Act, under the foreign exchange management regime, securities regulations (SEBI), industrial regulation statutes, human resource and labor protection statutes, and under municipal and local laws. As a matter of course, N South practices before specialty tribunals, enforcement officers, assessing officers, appellate tribunals, civil and company courts.

INDIRECT TAXES AND ANTI DUMPING PRACTICE

Indirect Taxes

N South has experience in the structuring and management of corporate indirect tax regimes. The firm has assisted in each of establishing a regime of, implementing a model of and monitoring the implementation of an indirect tax model with commensurate experience of defending the regime in litigation at all enforcement levels. N South appears in all forums and in any part of the country and at all levels. We have appeared before adjudicating officials, before revenue tribunals, before High Courts and before the Supreme Court of India.



Anti Dumping

N South has achieved considerable success in its anti dumping practice. It has defended its foreign clients from being subject to anti dumping and specific safeguards measures. It has also protected Indian companies by defending them against anti competitive dumping practices by foreign companies.

MANAGING PARTNER



RANJEEV C. DUBEY

B.A. (Hons), Economics, Delhi University, LL.B., Admitted to the Bar in 1981, he is extensively experienced in main stream corporate commercial legal practice including strategic and general corporate advise, M&A, corporate contracting, corporate finance, private equity and venture capital. He has long years of experience in infrastructure law. He advises domestic clients on acquisition of companies and properties overseas.

As the Managing Partner of the Firm, he is the team leader on many of the firm's leading assignments, rendering advice and steering the strategic input at the pulse of the commercial bargain.

He has been the principal speaker at many corporate communication initiatives undertaken under the umbrella of IALLM , a not for profit organization offering legal workshops for the business community. He is a columnist for India's leading magazine Business World.

He has authored the pioneering litigation strategy book for business executives "Winning Legal Wars" (Macmillan, 2003).

PARTNER



RAKESH K OJHA

B.A. (Hons), Economics, Delhi University, LL.B. Delhi University. Admitted to the Bar in 1995, he is an experienced corporate commercial lawyer who is capable of rendering advice on the broad spectrum of legal problems confronting business in the contemporary Indian environment. His career has spanned a range of legal areas over two decades. He specializes in M&A, corporate finance, infrastructure especially real estate, power and telecommunications, I.T enabled businesses including Outsourcing and human resource law. He advises on IPR.

As the principle partner in charge of the delivery of legal service, he supervises all assignments and validates all advice.

His corporate reorganizations and restructuring practice gives to him extensive experience of all court centric actions, procedures and practices. He manages all Corporate and Commercial Litigation at all litigation levels from the trial to the Supreme Court of India and leads all interactions with external court counsel. He is experienced in leading tribunal centric litigation including the Company Law Boards and the antitrust tribunals. He has an excellent track record in domestic and international arbitration and dispute resolution.

He also maintains a substantial Indirect tax advisory practice and has engaged in cutting edge litigation in domestic indirect taxes, customs law and anti dumping regulation.

PUBLICATIONS

N South partners have regular published matters concerning law and legality for the business community. Ranjeev C Dubey writes a regular column for Businessworld which may be accessed at www.iallm.net.

Ensouth, the Newsletter

We have published a newsletter covering legal issues since 2005. An index of issues is available at www.iallm.net.

Corporate Training initiatives

N South partners with the Institute of Applied Law and Legal Management to create intensive two day workshops on focused topics in corporate law designed for the successful middle and senior executive. All workshops are conducted by partners who share their extensive legal experience with participants. For more details, please visit www.iallm.net.

Winning Legal Wars

This is a book on legal strategy written for the business manager. It sets out to describe the key touchstones around which the world of law, litigation and legal strategy is built. It then sets out to describe how these touchstones work in practice. Finally, it defines the rules by which business decisions on legal matters may be optimally taken. For details, please visit www.winninglegalwars.com.

Locating us

For a map to our office, please visit www.nsouthlaw.com/ and access the link "Locating Us".



CONTACT US

**C 62 B Supermart-I,
DLF Phase IV,
Gurgaon, Haryana, India 122009
Tel No: +91-124-4042521
Fax: +91-124-4042522
Email : mail@nsouthlaw.com
Website : www.nsouthlaw.com | www.winninglegalwars.com**

CONTACT PERSONS

**Ranjeev C Dubey: +91-98100-38430
email : rcd@nsouthlaw.com**

**Rakesh K Ojha: +91-98112-04682
email : rko@nsouthlaw.com**