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Press Release

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India Poised to Open Up its Legal Sector Recognising the Globalisation of Legal Profession

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India Poised to Open Up its Legal Sector Recognising the Globalisation of Legal Profession

NEW DELHI, August 12,2016/PRNewswire/ -

Level Playing Field Necessary With Liberalisation of Legal Profession, say Experts

- O.P. Jindal Global University (JGU) and Indiana University Organize Joint Seminar to Discuss key Areas of Concern

- U.S. Ambassador to India Delivers Keynote Address, Says Liberalisation Will Benefit Both India and the US

- Indian Government Needs to Take Steps to Move Forward on Opening India's Legal Market: Mr. Sudhanshu Pandey, Joint Secretary, Ministry of Commerce & Industry

Earlier this year, the Bar Council of India proposed draft rules on allowing foreign lawyers and foreign law firms to establish a formal, legal presence within India. The new rules proposed allowing foreign lawyers and law firms to set up offices in India after registering with the BCI and paying registration fees between \$25,000 for individual lawyers and \$50,000 for law firms.

(Photo: <http://photos.prnewswire.com/prnh/20160812/10152470>)

The Jindal Global Law School of O.P. Jindal Global University and Indiana University Maurer School of Law's Center on the Global Legal Profession hosted a major public event on "Opening of India's Legal Services Sector: Examining the Current Status and Way Forward" in New Delhi. The forum sought to address some of the most critical issues surrounding the legal services sector in great detail, and featured some of the most important voices on this subject.

The event began with a keynote address given by the United States' Ambassador to India, His Excellency Ambassador Richard R. Verma, who called upon India to contemplate ways to liberalise its legal services sector, and noted that foreign lawyers and foreign bar associations must be sensitive to the needs of the Indian legal profession.

Sharing his perspective on the subject, the Ambassador, said, "I really believe that for India to fulfill its global economic potential, it should participate in the gradual globalisation of the legal profession. Permitting foreign law firms to work in India does not mean taking away the market share but it is about providing best legal advice to the clients."

"If there are multi-jurisdictional practices it is a win for everyone. I do believe that liberalisation of legal sector will be mutually beneficial to India and the USA," noted the Ambassador in his closing remarks.

Following Ambassador Verma's remarks, the Joint Secretary for the Ministry of Commerce & Industry, Mr. Sudhanshu Pandey stressed on the importance of providing foreign and domestic law firms, a level playing field and outlined the steps the Indian government needs to take to move forward on opening India's legal market.

He said, "We in the department of commerce believe, that while it's important to liberalise legal services, it is also crucial to bring in the right kind of governance structure that has predictability, and can be fair to every stakeholder."

Mr. Pandey further highlighted that while India was home to the largest number of registered lawyers in the world, their contribution to GDP was amongst the lowest. Underlining the importance of rule of law in the largest democracy of the world, he said, "While reforms are inevitable, India is a rule of law society and, the law has to apply to all. We have to allow competitiveness and follow Darwin's theory of survival of the fittest."

"While there is an imperative need to build better communication, more sound partnerships between foreign and domestic lawyers, and more legitimate governance mechanisms, at no stage do we feel that opening up of this sector will adversely affect anyone in India, rather, it will be another growth story," added Mr. Pandey.

Professor (Dr.) C Raj Kumar, Founding Vice Chancellor, JGU, underlined the contribution of the legal services sector for the growth of the economy, and said, "Regulatory barriers have often been perceived as a hindrance for the growth of the legal sector. With India's larger commitment to liberalisation, measures have to be taken to ensure a level playing field between Indian law firms and foreign law firms. We, as an educational institution have always tried to create meaningful platforms to discuss the subject matters of interest to the legal sector, and will continue to do so in the future".

Professor Jayanth K Krishnan, Professor of Law and Charles L. Whistler Faculty Fellow, Director, Center on the Global Legal Profession, Indiana University

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Maurer School of Law, USA lauded the organizers initiative to bring in top-notch legal experts under one umbrella.

Quoting Prime Minister Narendra Modi, who had earlier called to revamp archaic rules to enable the services sector to expand globally, Prof. Krishnan called for legal professionals and stakeholders to engage in a serious discussion to address the key challenges coming in with liberalisation and globalisation.

A variety of issues were also discussed at an exciting round-table discussion held after the inaugural session, where representatives of leading law firms deliberated on issues such as reforms needed for LLP structure, stages of liberalisation, surrogacy in legal profession and legal ombudsman.

While most panelists agreed that liberalisation is necessary for growth, some of them raised concerns around protectionism and practical issues faced by lawyers such as visa problems and access to bank finance. The Bar Council of India and its regulation of legal profession came up for intense discussion.

Of the panelists who most strongly advocated for an open legal services market in India was Pratibha Jain, Partner & Head, Nishith Desai Associates, who contended that the benefits for current clients, as well as for the Indian lawyers and Indian law students clearly outweigh any potential drawbacks to keeping the market closed. Urging greater caution, however, were Rajiv Luthra, Founder and Managing Partner, Luthra & Luthra Law Offices, R.V. Anuradha, Partner, Clarus Law Associates and Lalit Bhasin, President, The Society of Indian Law Firms. Each panelist contended that this issue has many layers to it, and that liberalisation must be operationalized in a more deliberate manner.

In his concluding statement, Prof. C. Raj Kumar said the purpose of the seminar was to deliberate collectively and form an opinion on how the legal profession can best operate in a globalised world.

About O.P. Jindal Global University (JGU):

JGU is a non-profit global university established by the Haryana Private Universities (Second Amendment) Act, 2009. JGU is established in memory of Mr. O.P. Jindal as a philanthropic initiative of Mr. Naveen Jindal, the Founding Chancellor. The University Grants Commission has accorded its recognition to O.P. Jindal Global University. The vision of JGU is to promote global courses, global programmes, global curriculum, global research, global collaborations, and global interaction through a global faculty. JGU is situated on a 80-acre state-of-the art residential campus in the National Capital Region of Delhi.

JGU is one of the few universities in Asia that maintains a 1:15 faculty-student ratio and appoints faculty members from different parts of the world with outstanding academic qualifications and experience. JGU has established five schools: Jindal Global Law School, Jindal Global Business School, Jindal School of International Affairs, Jindal School of Government and Public Policy and Jindal School of Liberal Arts & Humanities.

For more information, visit: <http://www.jgu.edu.in/>

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