

Young lawyers detach from veterans' coat-tails

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MUMBAI: At 31, Abhishek Khare runs his own law firm, Khare Legal Chambers, which he set up in 2007. He returned from Oxford with a law degree in 2006 and started the firm in just one year.

And at 35, Amol Baware is the youngest partner at Mumbai-based law firm Udvardia & Udeshi. It took him just nine years to get there, in a profession where success is often equated with streaks of grey and a weighty client portfolio laboriously cultivated over years.

Baware and Khare represent the changing face of the legal profession, which is getting younger as globalisation and a booming economy fuel the need for specialised legal practices and the expansion of existing law firms.

"There is a lot of glamour attached to the legal profession now, which attracts youngsters," says senior lawyer Nishith Desai, founder of Nishith Desai & Associates. Also, law schools in the country are churning out "street smart lawyers" who may or may not excel at academics but have the drive to make a name for themselves and are ready to work for it, he says.

"The industry recognises the importance and changing role of lawyers. They are more than advisors, and play a significant part in day-to-day administration, in addition to consultancy," says Baware.

Many 30-something lawyers are focusing on areas such as private equity, competition law, corporate crime and regulatory practices. Fresh law graduates from new-age campuses like National Law School earn anywhere between Rs 30,000 and Rs 1 lakh a month as lawyers are in demand even during the economic slowdown. A decade ago, lawyers earned in the Rs 15,000-30,000 range when they started out.

Large traditional firms like AZB Partners are taking over firms run by young professionals who specialise in subjects like intellectual property rights. As the world shrinks, these are hotly-debated issues.

The legal profession has also benefitted immensely from opportunities that the post-liberalisation era has thrown up. Advisories in M&A deals, regulatory issues and arbitration are major areas of operation.

For instance, Ashu Thakur, who established a dedicated 'France Desk' at her firm, Ashu Thakur & Associates, advises French, European and Canadian Companies on doing business in India.

Thakur has been in the profession for eight years now and finds its challenges to be a great motivator. She focuses on servicing small and medium enterprises, foreign companies and start-ups on all facets of corporate and commercial law, capital markets, M&A, private equity and litigation law.

"With the economy growing, there is greater demand for legal services, leading to more opportunity for youngsters. In a protected economy, there was only limited work available," said Somasekhar Sundaresan, partner, J Sagar Associates.

In the new scenario, people like Khare have capitalised on their entrepreneurial urge. "Litigation and new economy practices such as international trade, corporate crime and private equity are very interesting. But my specialisation is in competition law and international finance," says Khare.

Shantanu Surpure, 39, set up Sand Hill Counsel in Mumbai in 2007 to cater to venture capitalists from Silicon Valley start-ups in India. "I realised that US venture capitalists were coming to India and saw an opportunity," he says.

Aditya Khanna, SN Raj and Sushil Shukla, all 31 years of age, set up Lex Alliance early last year after brief stints with reputed law firms. "We aim to provide qualitative legal solutions in the most cost effective manner in sectors such as Sebi laws, foreign exchange management laws and criminal matters pertaining to economic offences," says Khanna.

The development of infrastructure in towns and cities across the country is also giving young lawyers here an opportunity to strike out on their own and climb up the ladder in no time.

Anil Nair, 42, became a partner in Kochi's leading law firm Menon & Pai due to his expertise in intellectual property laws. Shyam

Kumar, 35, who became a partner of Kochi-based Southern Law Chambers in five years, had a meteoric rise as he specialised in maritime law. "Increasing activities in Cochin Port have fuelled the demand for maritime lawyers," says Kumar.

The youth are bringing in adaptability, a freshness of perspective and comfort with global best practices to the profession, says Hitesh Jain, partner ALMT Legal. Jain, 35, became a partner at Udwardia & Udeshi in 2000 after working with the law firm for two years. "The confidence and risk taking ability has grown amongst the young lawyers," he adds.

They are also ready to meet deadlines by putting in longer hours and creating a flexible work environment, besides which, their relative comfort with technology makes them more accessible and efficient, says Jain.

In places like Kochi, where old lawyers still use traditional networking practices, new firms run by the younger lot have a clear edge. "Most of our clients are foreigners. We are well equipped to handle them," says Kumar.

But like all professions where there is a generational churn, the older lot feels the need to rein in youngsters and their restless energy. "Young lawyers can generate fresh ideas. But they need to be guided properly by someone who's at least 50 years old," says Shailesh Haribhakti, chairman of consultancy firm, Haribhakti & Co.

They also have a word of advice for young, hot-blooded lawyers. "Select the right partners, build a good value system and take time to do your homework, says Desai, adding these are the drivers for a long term set-up.

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