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# Indian law firm among others to get prestigious global award



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New Delhi, Jun 8 (PTI) An Indian law firm is among the 15 such companies which recently bagged the prestigious Financial Times awards after a competition that witnessed participation of over 70 global firms.

The Financial Times Innovative Lawyers Awards Asia 2016 had received 460 submissions from 72 law firms and 82 in-house legal teams from various countries, many of which were appreciated for their work in their respective sectors.

Indian law firm Nishith Desai Associates won awards in two categories -- Most Innovation in Finance Law (Asia Pacific Headquartered Law Firms) and Most Innovative Law Firm (Asia-Pacific Headquartered Law Firms).

According to a statement issued by Nishith Desai Associates (NDA), it won the best Innovation in Finance Law award in Asia-Pacific for designing Indias USD six billion National Infrastructure Innovation Fund (NIIF) for the Government which provides equity financing for infrastructure projects.

Pratibha Jain, partner and head of funds and regulatory practice, who was commended for this award, said the fund was the brainchild of the BJP-led government.

"Investment in infrastructure is one of the core elements of Indias economic programme. The estimated requirement of funds in infrastructure sector during the 12th Five Year Plan period (2012-17) is over Rs 45,00,000 crores.

"There has been a slowdown in equity inflows into the infrastructure sectors over the past few years, constraining further investments in the sector. NIIF has been created with the aim to attract equity investments from both domestic and international sources for infrastructure development in commercially viable projects," Jain said. PTI SKV ARC