

I. EXECUTIVE SUMMARY

- a. Research methodology
- b. Executive summary

2. INDIAN LAW FIRMS

- a. 'Instant understanding':
 - i. An RSG top 30 'ranking' of firms by quality, reputation and capability
 - ii. A legal market overview
 - iii. Commentary on the rankings
- b. Key findings of the Indian law firm survey
 - i. Overview
 - History of the Indian legal profession
 - Current state of the market
 - ii. Liberalisation
 - Timetable for reform
 - What do Indian firms really think of liberalisation?
 - iv. Which Indian firms are open to tie-ups with foreign firms
 - v. Specialisation: to what degree do firms specialise?
 - vi. Indian law firm development:
 - Strategy - do they have one?
 - Partnership structure
 - Modernity: how modern are the firms?
 - Marketing approach
 - vii. Cultural differences between Indian and Western lawyers

c. Law firm briefings

Briefings were compiled from office visits, face to face interviews and secondary research. Each firm is analysed as a supplier, a client and a joint venture partner. Firm reports include:

- i. RSG's unique commentary and analysis
- ii. basic business data
- iii. "genuine" stance on liberalisation
- iv. relationships and attitudes to Western firms
- v. future strategy
- vi. partnership structure, composition and equity divisions
- vii. management approach
- viii. degree of specialisation
- ix. main clients and most significant work/deals
- x. leading individual lawyers
- xi. foreign experience
- xii. background and history

3. CORPORATE INDIA

a. Client summary

- i. Views on liberalisation
- ii. A voice: movers for change
- iii. How much power do GCs have to buy?
- iv. GCs' growth in stature
- v. Views on law firm fees
- vi. Hourly rates charged by Indian, UK and US firms
- vii. Instructing foreign vs Indian law firms
- viii. The challenges facing indian clients?
- ix. How can foreign law firms market to Indian clients
- x. Clients on the top Indian law firms
- xi. Private practice views on the Indian client

- b. General counsel and heads of legal from the following corporates and financial institutions were interviewed:

Bharat Petroleum, Bharti Airtel, Hewlett Packard, Cisco, Ernst & Young, Essar Group, Future Capital Holdings, GAIL, General Electric, HDFC, IBM, ICICI Bank, Infosys, Larsen & Toubro, Mahindra & Mahindra, Microland, Morgan Stanley, Reliance, Subex, Sun Microsystems, TATA Group, United Breweries, Wells Fargo.

4. DEALS ANALYSIS

An analysis of deals over the last three years involving Indian bidders, targets or sellers.

a. Introduction and Methodology

b. Key findings

c. Deal tables:

- i. Top 50 deals and the lawyers who advised on them
- ii. Indian corporate activity
- iii. Busiest firms in India by volume and value

5. FEES, REMUNERATION AND RECRUITMENT

6. LEGAL PROCESS OUTSOURCING

Key findings, growth and potential cost savings

Firm briefings included in the Report:

ALMT Legal	Dave & Girish	J Sagar Associates	Mulla & Mulla	Singhania & Co
Amarchand & Mangaldas	Desai & Diwanji	Kanga & Co	Munkur Law Partners	Swarup & Co
Anand and Anand	DSK Legal	Khaitan & Co	Nishith Desai Associates	Talwar Thakore
ARA Law	Dua & Associates	Kochhar & Co	Parekh & Co	Thakker & Thakker
AZB & Partners	Fox Mandal	LSV Legal	Rajani & Associates	Trilegal
Bharucha & Partners	Economic Laws Practice	Luthra & Luthra	Rajinder Narain & Co	Tyabji Dayabhai
Bhasin & Co	Gagrats	LVV Iyer	S&R Associates	Udwadia & Udeshi
Crawford Bayley & Co	India Law Services	Majmudar & Co	Seth Dua & Associates	Wadia Ghandy & Co