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LEGAL AND TAX COUNSELING WORLDWIDE

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# Research Paper Compendium

## Clickable Catalogue of Publications

2018 – 2024 <sup>12</sup>

# Research Paper Compendium

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Clickable Catalogue  
of Publications

2018 – 2024 <sup>12</sup>

# Welcome to the World of Research at Nishith Desai Associates.

As a research-based law firm, we have often found that our approach allows us to discover newer ways thinking, uncover sharper insights across various industries and find solutions to complex problems. All this has resulted in delivering great outcomes for our clients.

We are pleased to bring you a compendium of our research papers. Just click on the QR code beside the thumbnail of any paper, to access your copy of these papers.

We sincerely hope you enjoy reading these papers.

Stay connected.

From all of us at NDA.



Nishith Desai

[nishith@nishithdesai.com](mailto:nishith@nishithdesai.com)

# Imaginarium AliGunjan

Blue Sky Thinking and Research Campus in Alibaug, Mumbai



**Imaginarium AliGunjan**, an NDA initiative, is dedicated to stimulating and cultivating the imagination. AliGunjan fosters the confluence, creation and development of technological, scientific, economic, legal, tax, commercial, social, artistic, recreational or spiritual thought. It is an apolitical platform for world leaders and global thinkers — to discuss, debate and find solutions to the big challenges faced by the planet, in a collegial and constructive manner, putting aside narrow self-interest. In essence, the Imaginarium will be a place to think on anything under the sun (and the moon), and therefore, a 'Blue Sky'!

As you might be aware, we are an India centric global law firm, and a go-to firm for companies worldwide for doing business in India as well as for Indian firms doing business worldwide. Identifying and solving complex problems is our passion.

We are therefore deeply rooted in research, thought leadership and innovation. We have been greatly encouraged by the recognition from Financial Times as one of the world's and Asia's most innovative law firm. AliGunjan is the first-of-its-kind and an IOT driven unique state-of-the-art campus to think, ideate and change the world for better — and together. It is a platform for all of us to do something innovative, something fresh and something exciting.

## Research@NDA

Research is the DNA of NDA. In early 1980s, our firm emerged from an extensive, and then pioneering, research by Nishith M. Desai on the taxation of cross-border transactions. The research book written by him provided the foundation for our international tax practice. Since then, we have relied upon research to be the cornerstone of our practice development. Today, research is fully ingrained in the firm's culture.

Over the years, we have produced some outstanding research papers, reports and articles. Almost on a daily basis, we analyze and offer our perspective on latest legal developments through our "Hotlines". These Hotlines provide immediate awareness and quick reference, and have been eagerly received. We also provide expanded commentary on issues through detailed articles for publication in newspapers and periodicals for dissemination to wider audience. Our NDA Labs dissect and analyze a published, distinctive legal transaction using multiple lenses and offer various perspectives, including some even overlooked by the executors of the transaction. We regularly write extensive research papers and disseminate them through our website. Our ThinkTank discourses on Taxation of eCommerce, Arbitration, and Direct Tax Code have been widely acknowledged.

As we continue to grow through our research-based approach, we now have established an exclusive four-acre, state-of-the-art research center, just a 45-minute ferry ride from Mumbai but in the middle of verdant hills of reclusive Alibaug-Raigadh district. Imaginarium AliGunjan is a platform for creative thinking; an apolitical ecosystem that connects multi-disciplinary threads of ideas, innovation and imagination. Designed to inspire 'blue sky' thinking, research, exploration and synthesis, reflections and communication, it aims to bring in wholeness — that leads to answers to the biggest challenges of our time and beyond. It seeks to be a bridge that connects the futuristic advancements of diverse disciplines. It offers a space, both virtually and literally, for integration and synthesis of knowhow and innovation from various streams and serves as a dais to internationally renowned professionals to share their expertise and experience with our associates and select clients.

We would love to hear from you about any suggestions you may have on our research publications. Please feel free to contact us at [research@nishithdesai.com](mailto:research@nishithdesai.com).



Ranked as the 'Most Innovative Indian Law Firm' in the prestigious FT Innovative Lawyers Asia Pacific Awards for multiple years. Also ranked amongst the 'Most Innovative Asia Pacific Law Firm' in these elite Financial Times Innovation rankings.



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## Contact

For any help or assistance please email us on [conciierge@nishithdesai.com](mailto:conciierge@nishithdesai.com) or visit us at [www.nishithdesai.com](http://www.nishithdesai.com).

# Publications

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Technology, Media & Entertainment, Data Protection, IP	1
Corporate and M&A	28
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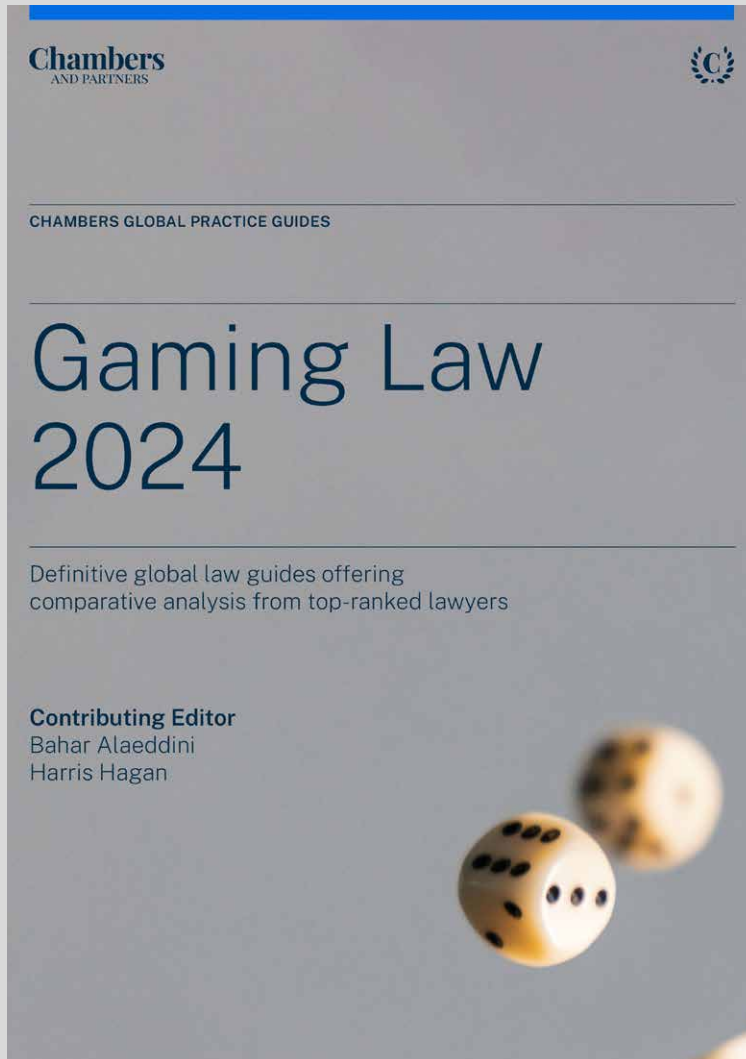
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Detailed Index of Publications	113
More of Nishith Desai Associates	120



# Technology, Media & Entertainment, Data Protection, IP

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December 2024

## Gaming Law 2024

An in-depth analysis of the legal framework governing gaming activities in India. It also offers detailed insights into federal and State level legal, regulatory and tax considerations and compliances for gaming operators.

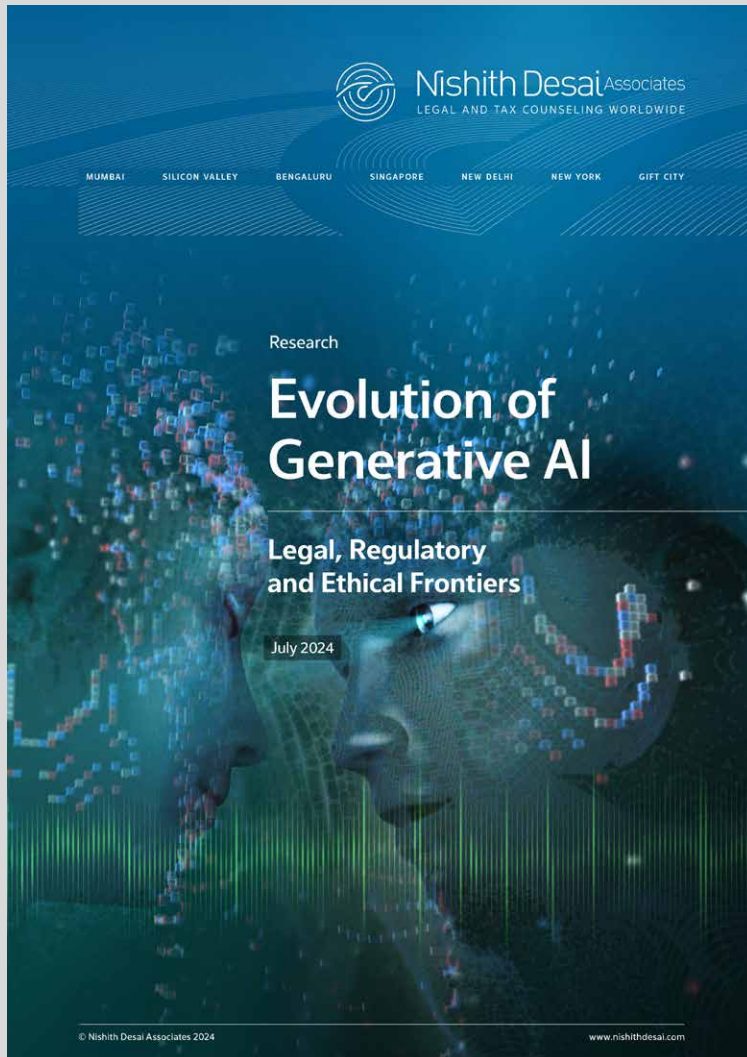




October 2024

## Unmasking Deepfakes Legal, Regulatory and Ethical Considerations

We delve into landscape of deepfake technology, exploring its potential for both positive applications and harmful misuse.



July 2024

## Evolution of Generative AI

### Legal, Regulatory and Ethical Frontiers

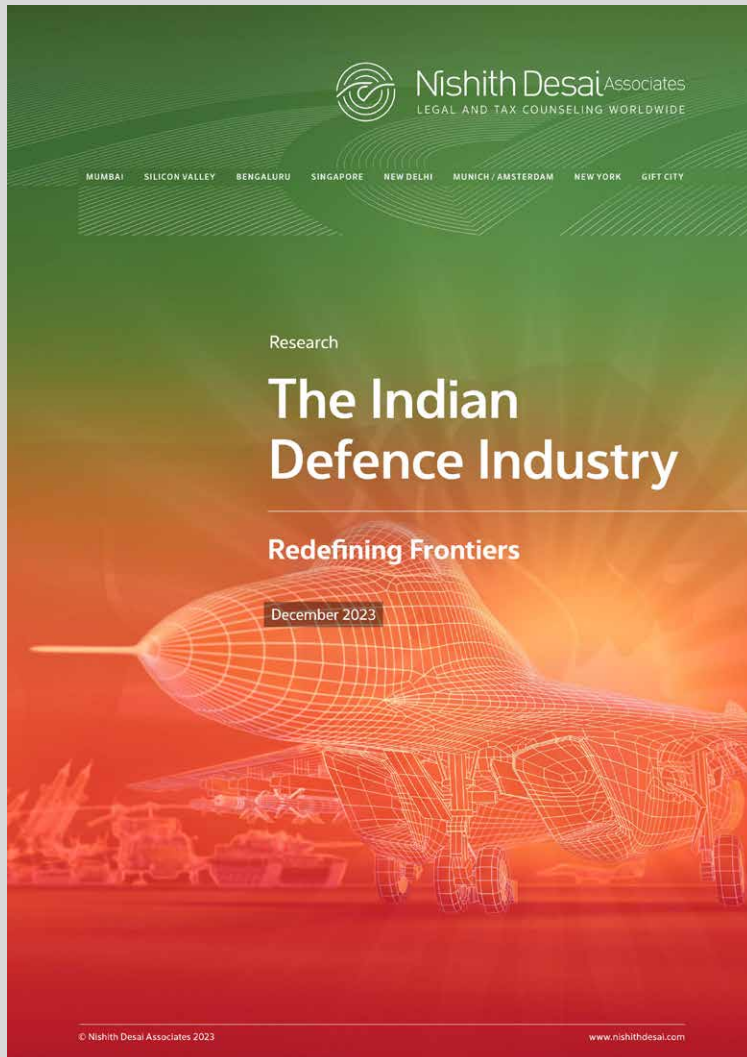
The rise of GAI technologies presents a multifaceted legal landscape that demands thorough exploration and regulation. Our research paper discusses the techniques behind generating various types of content through GAI models and lays forth a description of the training processes for these models



May 2023

## Generative AI & Disruption Emerging Legal and Ethical Challenges

Generative AI (GAI) continues to be the next big disruption not only for businesses but for human creativity as well. In this paper, we have looked into some of the key use cases of GAI, while examining these questions at length from a legal, regulatory and policy perspective.



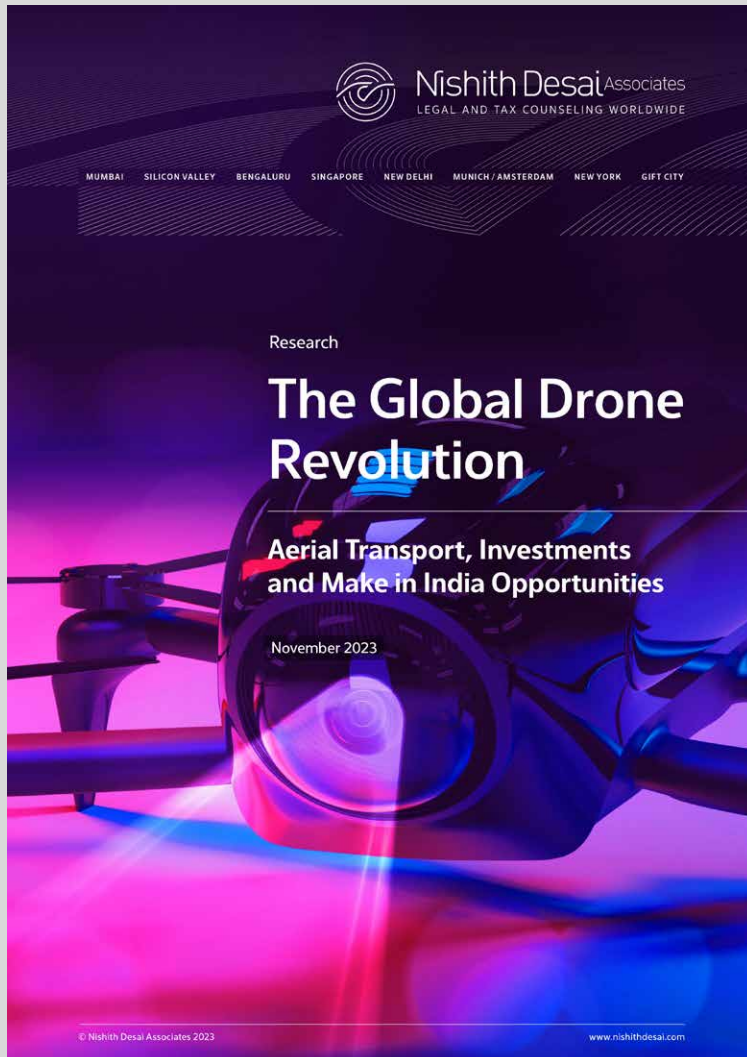
December 2023

## The Indian Defence Industry Redefining Frontiers

In this paper, we examine the regulatory and legal framework governing the Indian defence industry. Our paper navigates through statutes, regulations, and policies that establish the operational landscape for defence-related activities in India.

Additionally, we have scrutinized recent legislative developments and addressed compliance challenges and adaptability within the defence sector.





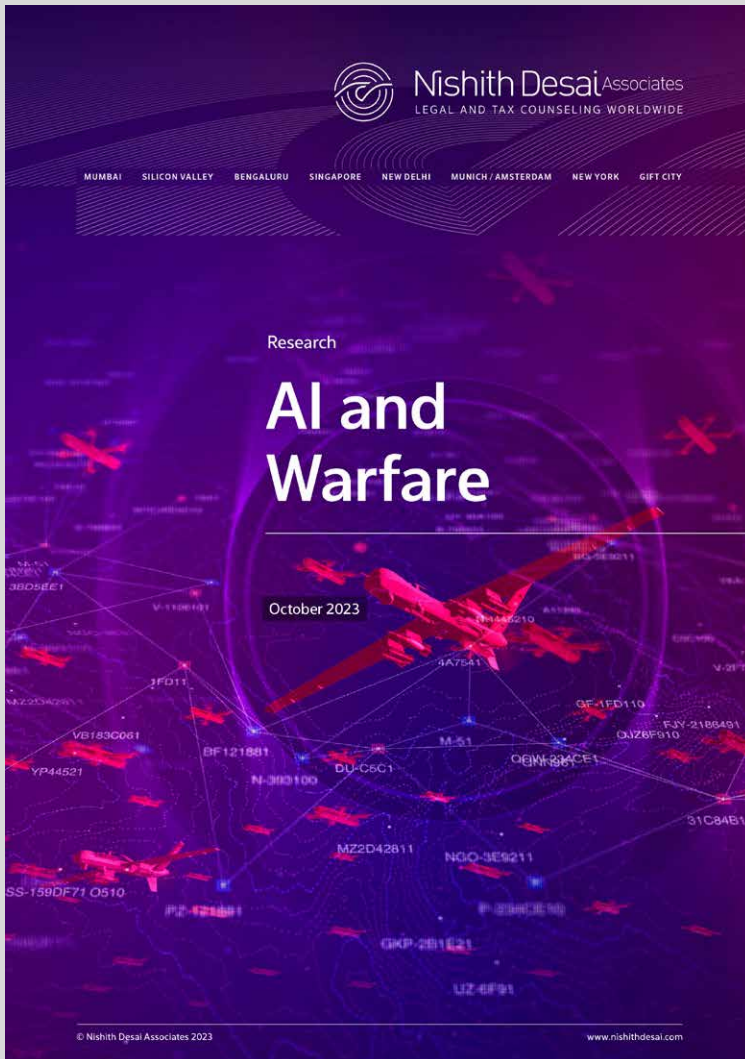
November 2023

## The Global Drone Revolution

### Aerial Transport, Investments and Make in India Opportunities

The drone industry in India and globally has taken off in the last couple of years. Much of the progress is thanks to the Government of India's support with a special focus on Make In India. Our paper covers all these aspects and much more, including a detailed analysis of the current regime, and a comparison with some other regimes around the world.





October 2023

## AI and Warfare

The research paper provides a comprehensive overview of the intricate relationship between AI, warfare and International Humanitarian Law principles, emphasizing the need to balance military necessity with humanitarian concerns and state obligation for compliance in both peacetime and conflicts.



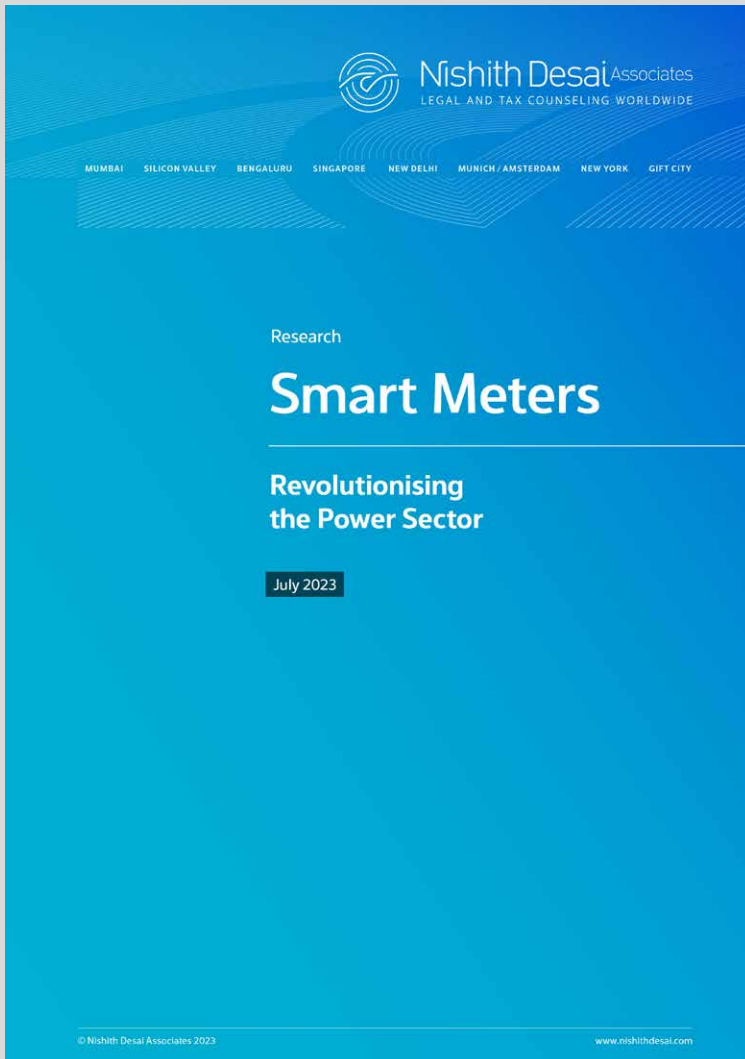


July 2023

## Cybersecurity Law and Policy Present Scenario and the Way Forward

In this paper, we explore the key cyber threats faced by organisations, best practices to be adopted by organisations, the legal landscape and policy initiatives implemented by the Indian government to combat the growing threats of cybercrimes.



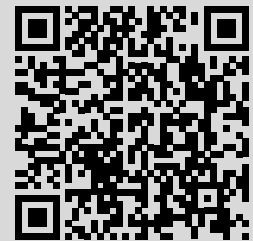


July 2023

## Smart Meters

### Revolutionising the Power Sector

In this paper, we analyse the legal and regulatory landscape surrounding the implementation of Smart Metering infrastructure in India.





June 2023

## Privacy and Data Protection in India

Developments in privacy and data protection are coming fast and thick, the latest being the government's cybersecurity directions. Sectoral regulations continue to be updated, and the draft Data Protection Bill appears to be just beyond the horizon in India.

There are calls for both seamless cross-border data sharing as well as localization of some protected categories of data. In our research paper, the legal, ethical and tax considerations of the latest data privacy developments in India are discussed. We also provide an analysis of the Data Protection Bill, 2021 and comparative notes to the GDPR.



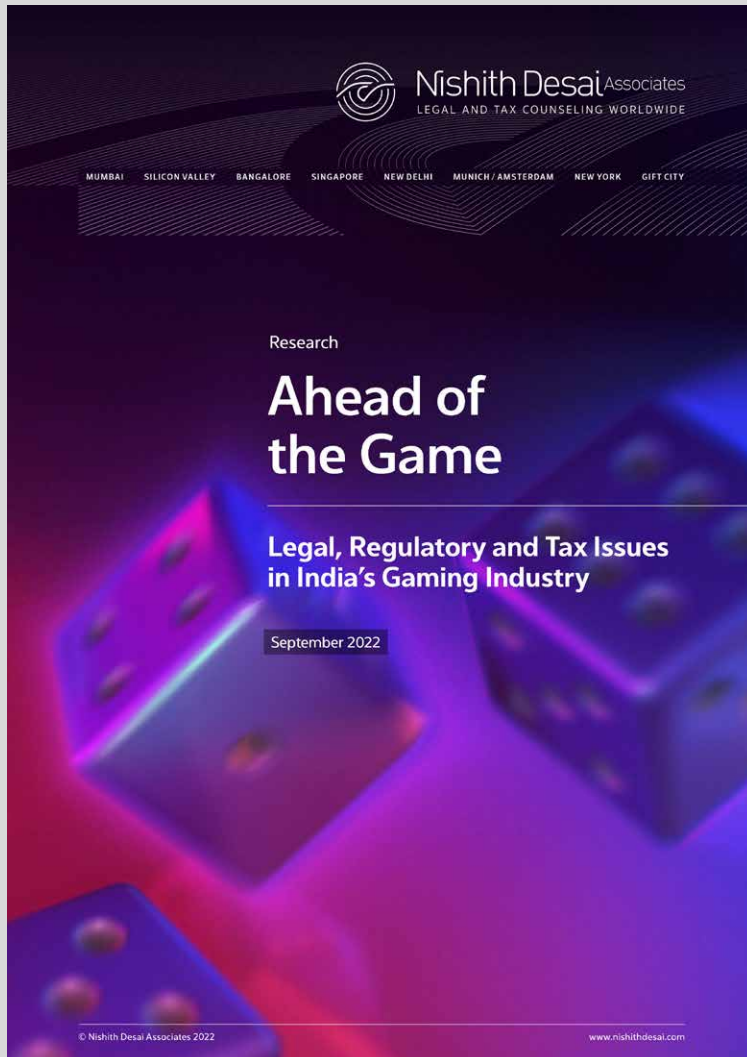


March 2023

## India's Tryst with Space Exploration Legal and Regulatory Overview

In this paper, we discuss India's tryst with developing the space exploration sector along with considerable anticipated underlying issues including dual-use technology, foreign direct investment, and intellectual property.





September 2022

## Ahead of the Game

### Legal, Regulatory and Tax Issues in India's Gaming Industry

The online gaming industry in India is one of the fastest growing sunrise industries. In this paper, we will discuss the laws applicable to gaming businesses in India, interpretation of the laws by the Indian courts, as well as reflect on policy changes which may shape future regulation.





August 2022

## Fintech

### Legal, Regulatory and Tax Considerations – Compendium

This compendium contains articles that cover the recent developments in the legal, regulatory and tax consideration of the Fintech industry in India. The broad categories in this compendium are Digital Payments, Blockchain, Cryptocurrency, NFTs and Tax considerations.





July 2022

## Crypto & Blockchain 2021-22 Publications

This paper lays out the legal, regulatory and tax regime for the Crypto and Blockchain industry. There is specific focus on the recent legal developments for virtual digital assets and virtual currency.





July 2022

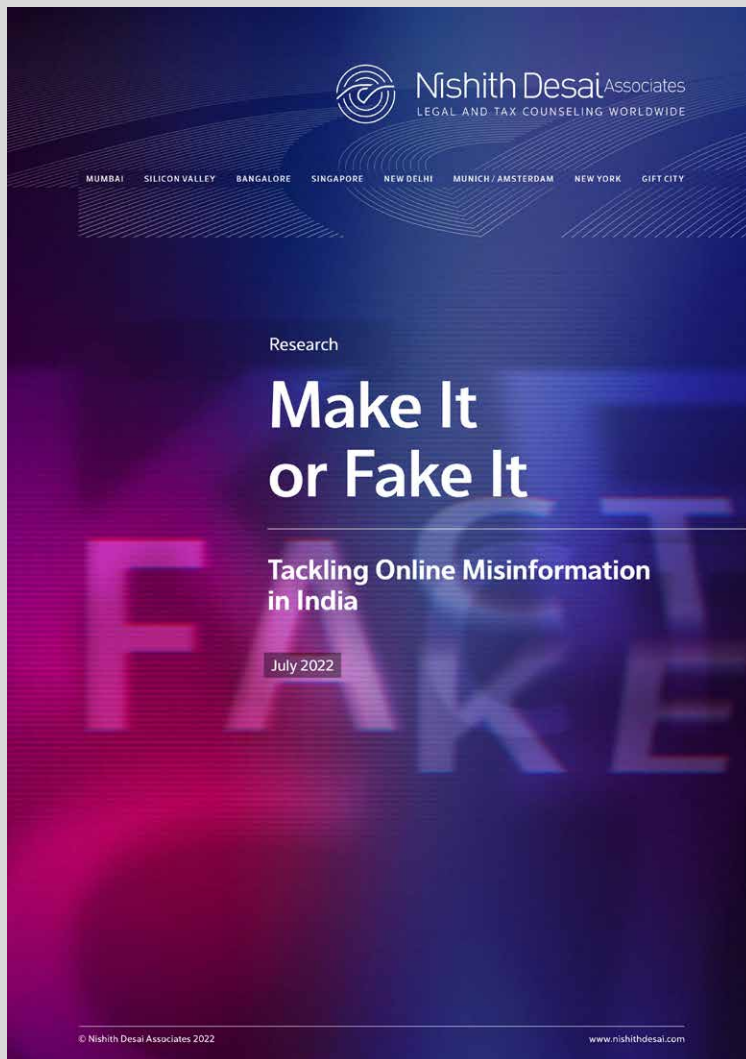
## Metaverse: A New Universe

### Legal, Regulatory and Tax Issues

This paper analyzes the existing and potential legal and regulatory frameworks which will need to evolve to accommodate the advancements of the Metaverse. It also introduces concepts relating to convergence in the Metaverse and its impact on some industries.







July 2022

## Make It or Fake It

### Tackling Online Misinformation in India

This paper lays out the existing legal and regulatory framework for tackling online misinformation in India. It discusses the way forward and a comparative analysis with the framework in other jurisdictions.





May 2022

## Key Issues & Considerations for IP Centric Transactions

Each IP based transaction has its own set of complexities and nuances. However, there are certain concepts and issues which are common to most of IP transactions. In this such issues are discussed in detail in the Indian context.





January 2022

## Regulations on E-Wallets, Gift Cards and Vouchers Given a Facelift

### More Liberalization Needed for Revival

In a significant update, the Reserve Bank of India (“RBI”) released the Reserve Bank of India Master Directions on Prepaid Payment Instruments, 2021 (“PPI Regulations”). More commonly referred to as ‘e-wallets’ or ‘gift cards’, PPIs are payment instruments that can be used for the purchase of goods or services against this stored value.

This paper discusses how the PPI Regulations impact products such as e-wallets, gift cards and vouchers, money transfer wallets, meal vouchers, metro/travel rail cards, etc.



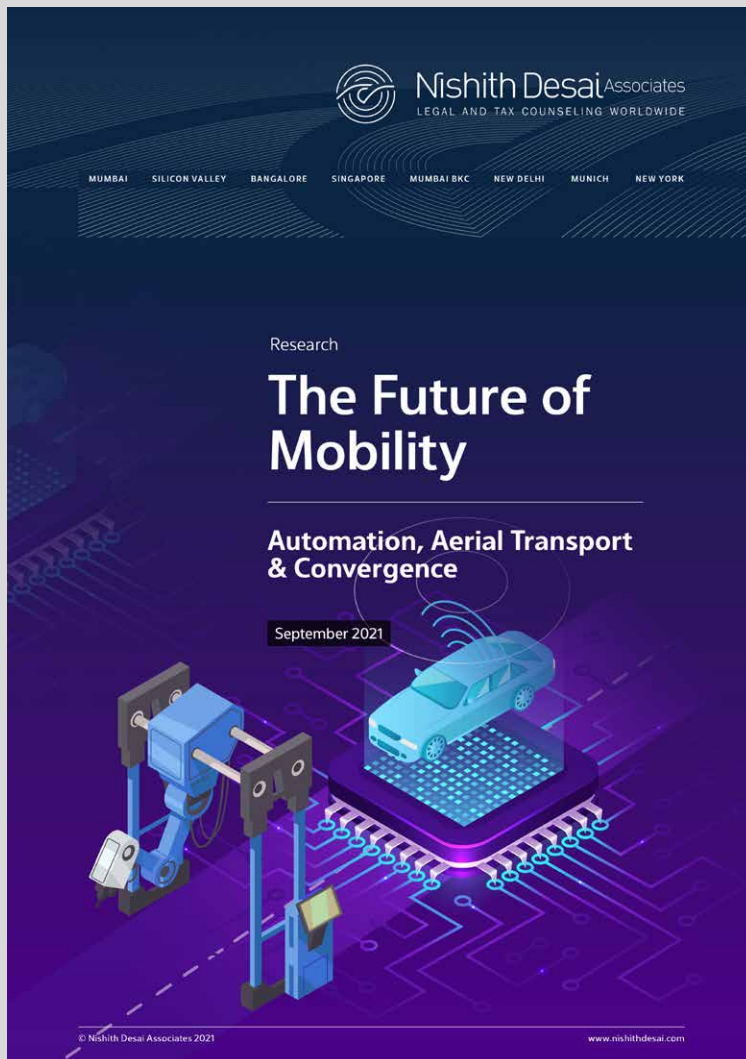
July 2021

## Patent Litigation in India Strategy and Law

The paper discusses the various principles developed by courts surrounding claim construction, establishing infringement of patents involving different types of inventions, role of scientific experts, etc.

We also discuss how these principles are important to understand the approach of Indian courts in patent litigations, and how essential they are for the formulation of an effective litigation strategy to ensure timely and positive results.





February 2021

## The Future of Mobility

### Automation, Aerial Transport and Convergence

This paper discusses the future of the mobility industry and the ways in which emerging technologies like 5G, edge computing and block chain are likely to aid to the growth of the sector.

Discussed are the future of mobility and the extent of various legal and regulatory frameworks which will need to evolve to accommodate these advancements.





October 2020

## **5G Technology in India**

### **Strategic, Legal and Regulatory Considerations**

This paper provides a primer on 5G technology in non-technical terms. It gives an overview of extended 5G applications for various sectors, the regulatory landscape for 5G in India.

Various important strategic, policy, regulatory, technical and behavioral considerations are also outlined in this paper.



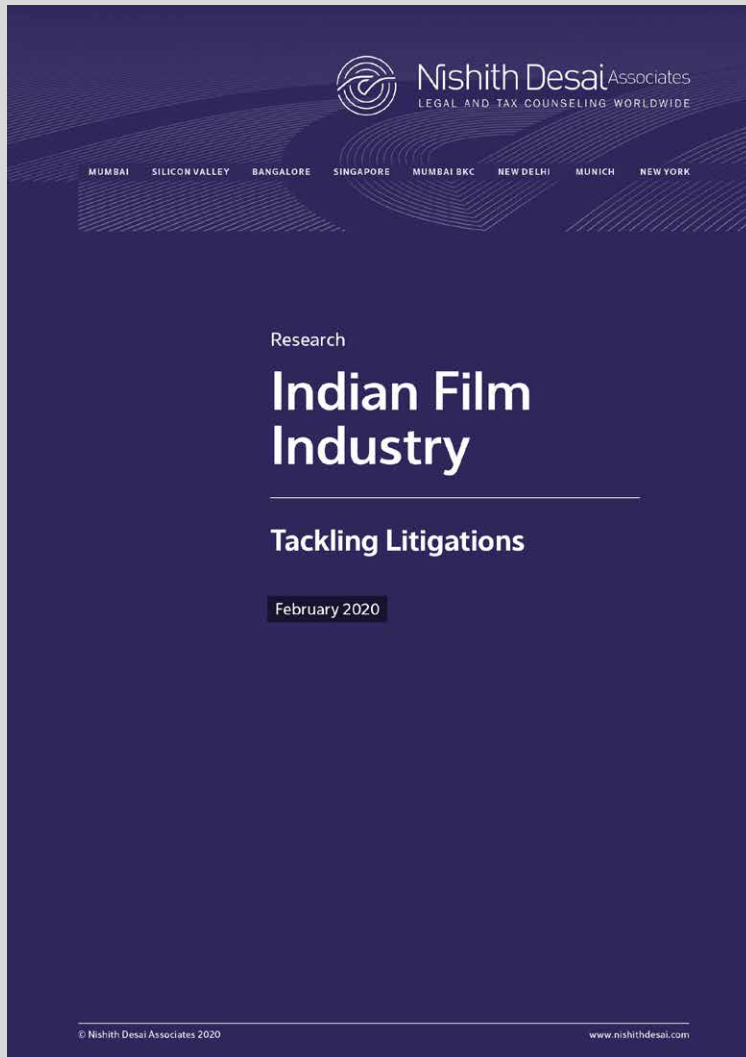
April 2020

## 3D Printing: Ctrl+P the Future

### A Multi-Industry Strategic, Legal, Tax & Ethical Analysis

The paper discusses how the regulation of 3D printing is a challenge that lawmakers, and regulators across sectors will have to contend with. The paper also discusses how the regulation should be comprehensive enough to apply in different instances while still having room for evolving with the technology.





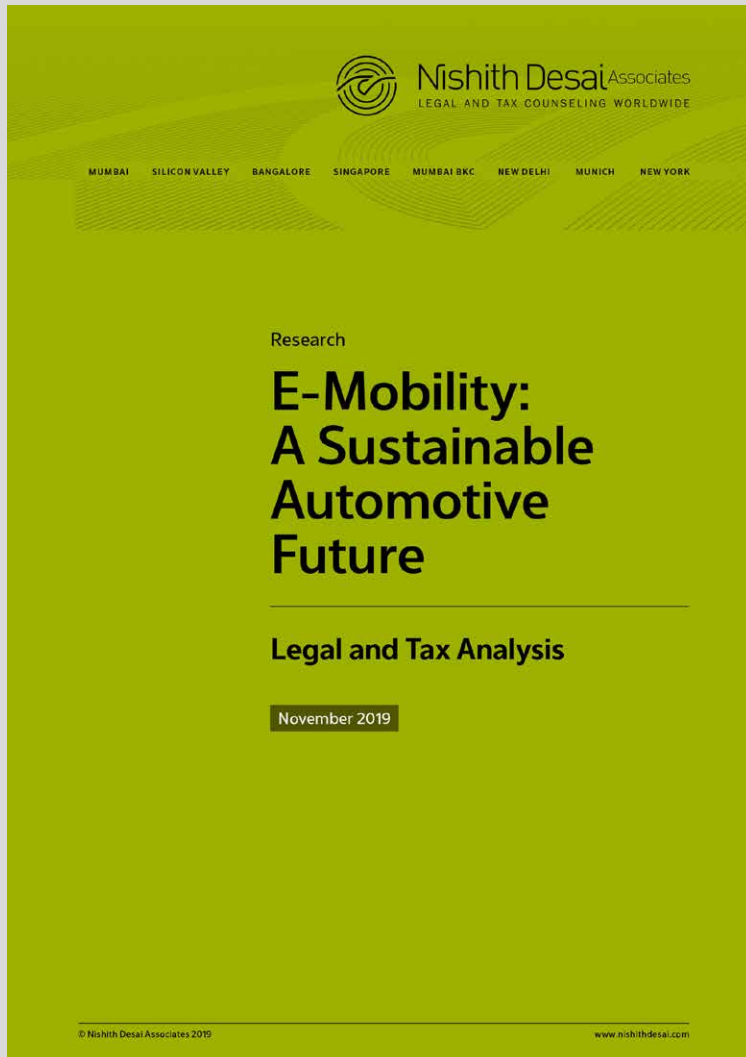
February 2020

## Indian Film Industry Tackling Litigations

This paper gives an overview of the Copyright Law in India. It discusses the best practices and strategies to be adopted vis-a-vis litigation that may arise at each stage of the film making process.





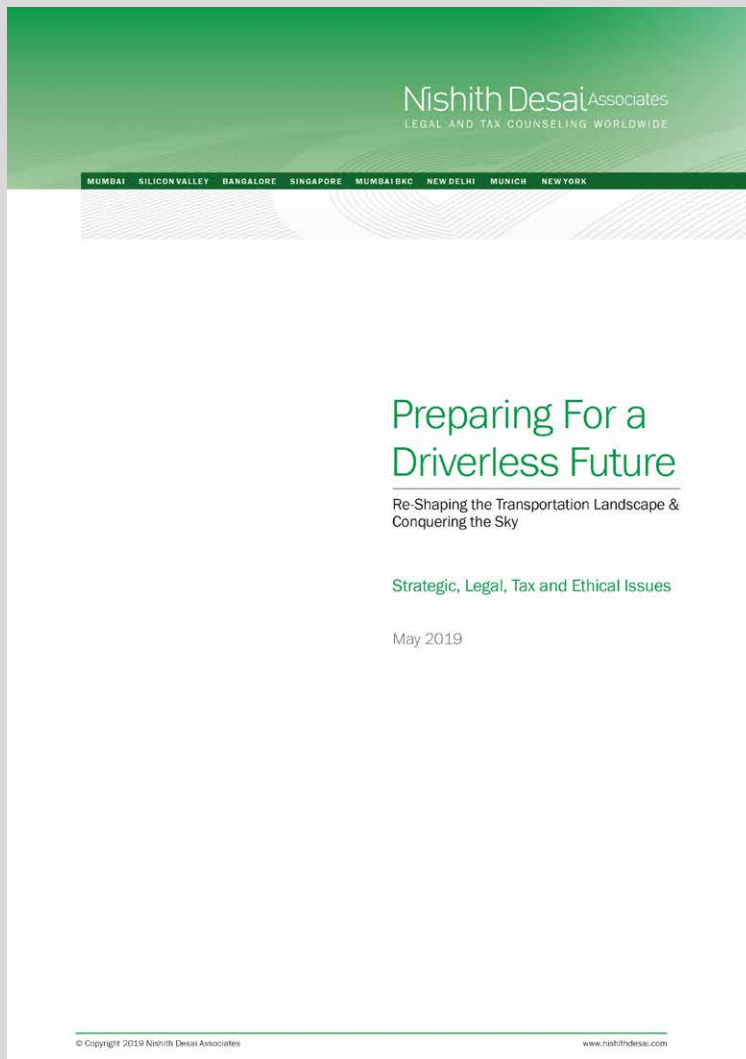


November 2019

## **E-Mobility: A Sustainable Automotive Future**

### **Legal and Tax Analysis**

Our research paper analyses the challenges in the adoption of electric vehicles, from a regulatory, commercial and socio-economic perspective. Policy reports, regulations, state initiatives as well as comparative analyses of EV policies from leading jurisdictions have been considered in this paper.



May 2019

## Preparing For a Driverless Future

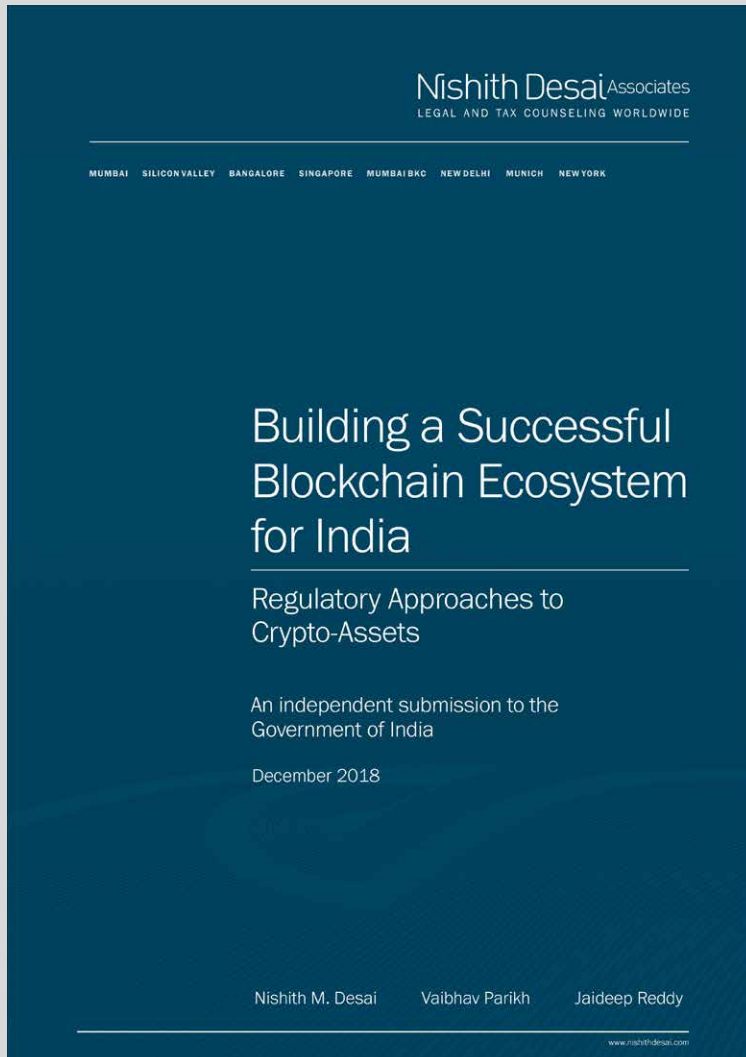
Re-Shaping the Transportation Landscape  
and Conquering the Sky

Strategic, Legal, Tax and Ethical Issues

This paper analyzes the effects of the driverless future, and the economic, social, environmental and legal ramifications arising thereof.

It also provides a detailed analysis of publicly available reports, research studies, and media articles as well as opinions of government organizations and industry leaders related to the subject matter.





December 2018

## Building a Successful Blockchain Ecosystem for India

### Regulatory Approaches to Crypto-Assets

#### An Independent Submission to the Government of India

The paper discusses the various laws in India that should be actively enforced with regard to crypto-asset business activity. It also addresses the reasons for which an outright ban on crypto asset activity should not be considered.

# Corporate and M&A

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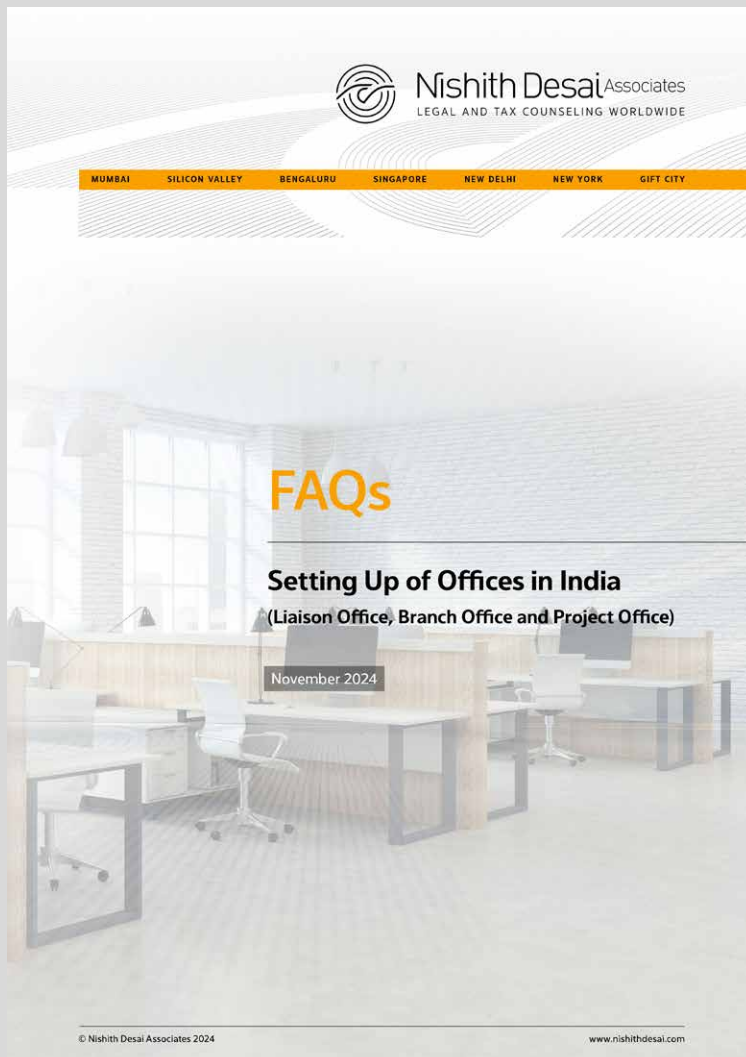


November 2024

## FAQs on Downstream Investment

This comprehensive resource demystifies the regulatory framework, compliance essentials, pricing norms, and reporting obligations for foreign-owned or controlled companies.

## Corporate and M&amp;A



November 2024

## FAQs on Setting-up of Offices in India

Navigating the complexities of establishing Liaison Offices, Branch Offices, and Project Offices in India can be challenging for foreign entities. We break down the regulatory, procedural, and compliance requirements, offering clarity on eligibility, application processes, tax obligations, and operational guidelines.



October 2023

## Private Equity and Private Debt Investments in India

### Regulatory, Legal and Tax Overview

A comprehensive examination of the complex regulatory, legal, and tax frameworks governing these investments in India. It delves into specific areas of interest, dissecting various routes and regimes available for investors, various exit strategies, and elements of the dispute resolution mechanisms.



## Corporate and M&amp;A



August 2023

## Business Transfer

### Why, How and When?

In the context of M&A transactions, how you acquire is as important as what you acquire. This paper examines, the basic structure of a 'business transfer', how it differs from other modes of asset sale and the merits and demerits over other modes of acquisition.







July 2023

## Mergers & Acquisitions

### An India Legal, Regulatory and Tax Perspective

In this Research Paper on M&A, we explore a detailed review of the Indian legal, tax and regulatory considerations to be considered while undertaking any M&A including focus on competition/ antitrust law and exchange control considerations.



## Corporate and M&amp;A



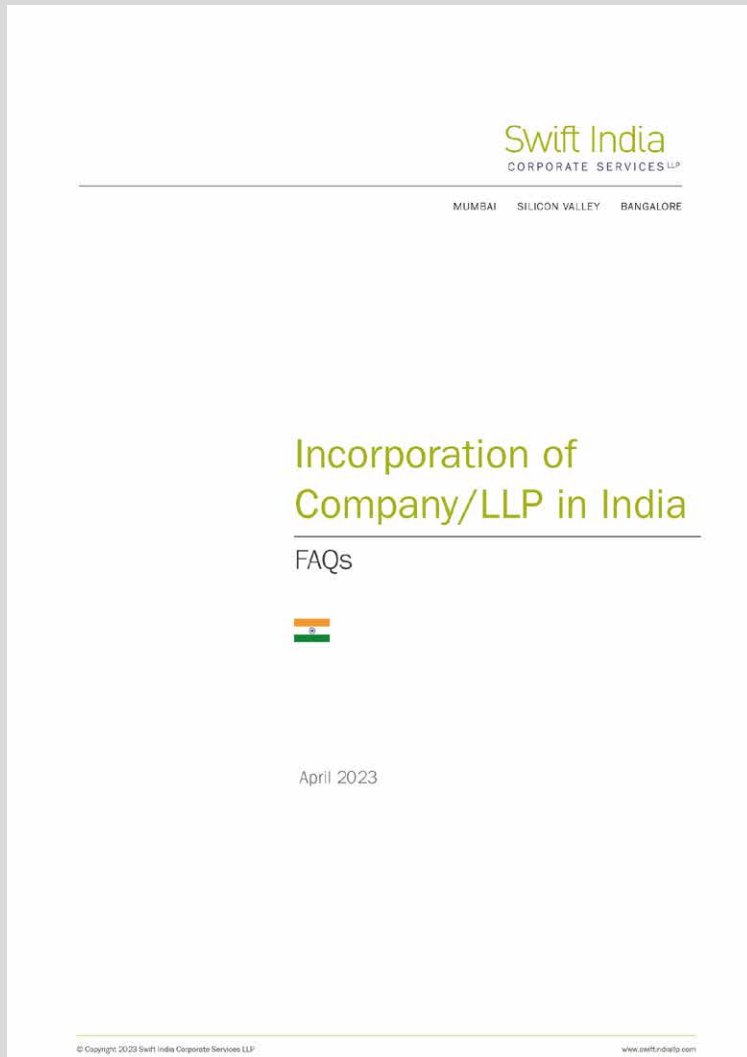
May 2023

**M&A Lab****Adani's Hostile Takeover of NDTV**

The Adani-NDTV acquisition has changed the landscape of the entertainment and media industry. The dramatic saga of the acquisition had everything - a mysterious lender, a loan with no interest, a change of control, a hostile takeover, SEBI orders, an open offer below market price and a surprising sale of shares, which resulted in the Adani Group becoming the majority shareholder of NDTV.

In this M&A Lab, we delve into each of these aspects in detail and analyse the legal, regulatory, tax, financing and other commercial considerations of this Deal.





April 2023

## Incorporation of Company/LLP in India FAQs

If you are interested in setting up a business in India and have questions about forming a Company or LLP, this booklet provides basic answers to common queries. It is intended to serve as a broad guide to help you make informed decisions about starting and running your business in India.

## Corporate and M&amp;A



August 2022

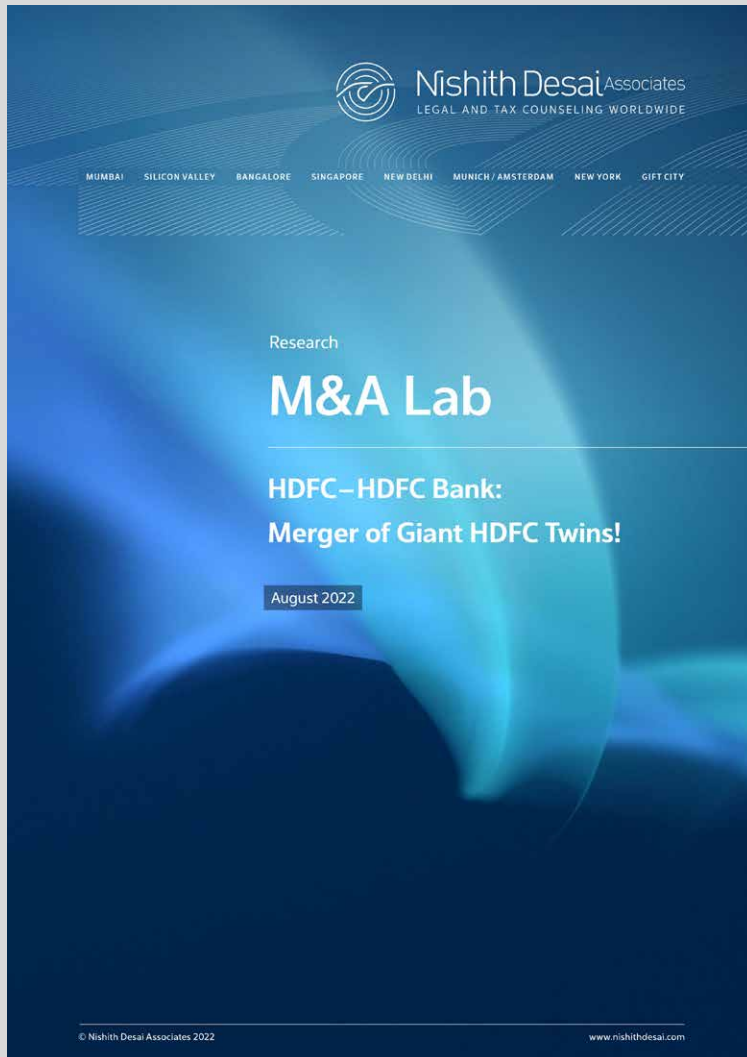
## M&A Lab

### ADANI-HOLCIM: Cementing the Future!

In this M&A Lab, we probe deeper into the multibillion-dollar deal that is bound to revamp the Indian cement industry and stimulate unprecedented growth in the industry with the stellar entry of Adani Group.

We will analyse the legal, regulatory, tax, financing and other commercial dimensions of this intricate Deal.





August 2022

## M&A Lab

### HDFC-HDFC Bank: Merger of Giant HDFC Twins!

This mega-merger is being touted as the mother of all M&A deals owing to its colossal valuation of approximately USD 40 Billion and created a stir not only in the banking sector, but also in other financial services.

Given the size of the mega-merger with wide-reaching implications on the banking and housing finance sector in India, we have made an attempt to analyze the legal, regulatory, commercial and tax considerations of the Merger in this M&A Lab.



## Corporate and M&amp;A



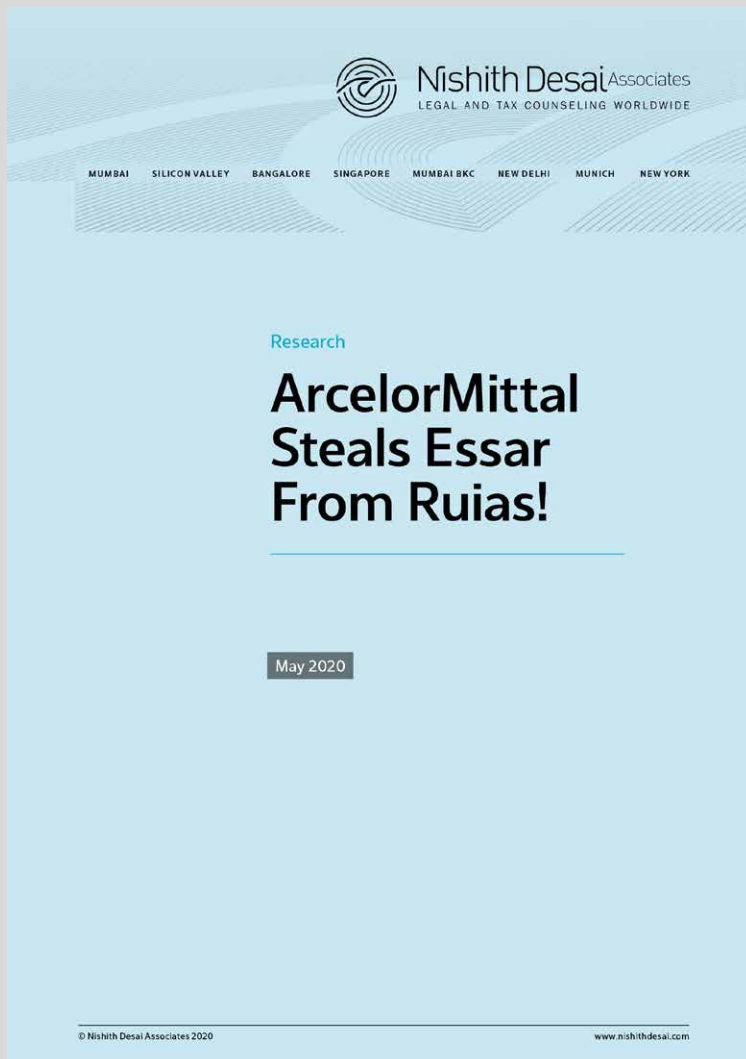
August 2022

**M&A Lab****PVR-INOX: Biggest Blockbuster at Box Office!**

The merger of PVR Limited with INOX Leisure Limited marks the latest merger in the Indian theatrical exhibition industry. The two entities will merge to form the largest multiplex chain in India.

In this M&A Lab, we examine this Merger from a commercial, legal, regulatory and tax perspective and aim to answer various questions surrounding the deal, including why and how the companies sought to merge both entities.





May 2020

## ArcelorMittal Steals Essar From Ruia's!

This paper discusses the acquisition of Essar Steel from a legal, commercial, financing and tax perspective.

The interpretation taken by various courts to clarify certain ambiguities under the Insolvency and Bankruptcy Code 2016 is also discussed.

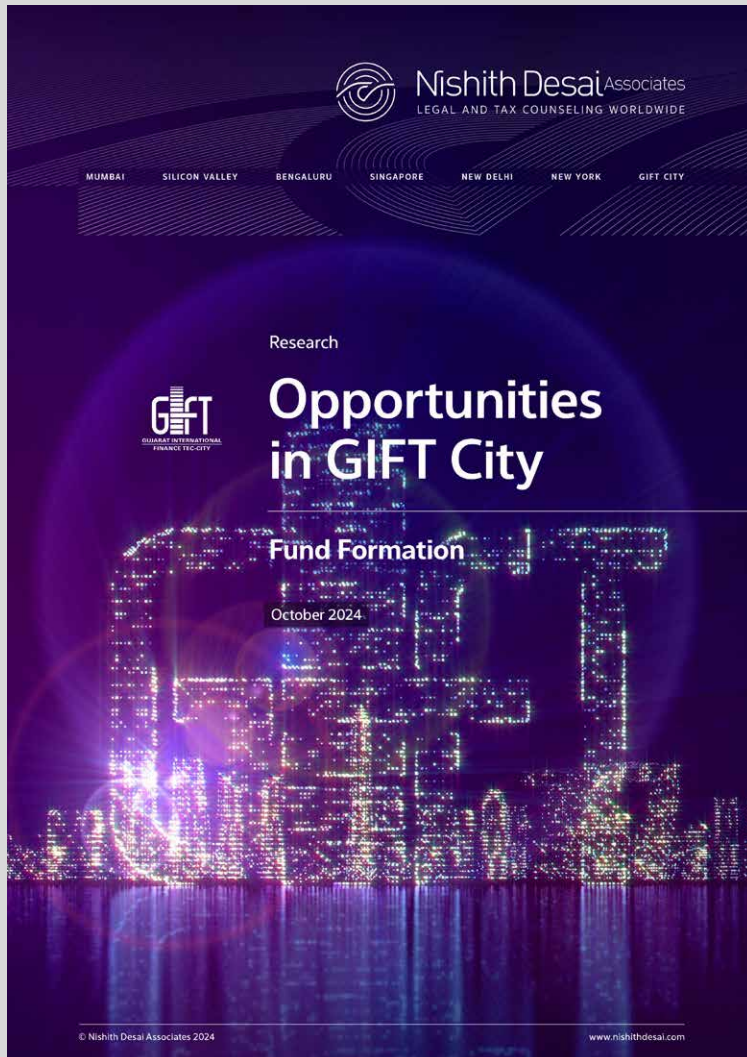


# International Tax and Fund Formation

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## International Tax and Fund Formation



October 2024

## Opportunities in GIFT City Fund Formation

We explore the latest Indian legal, tax, and regulatory considerations pertinent to establishing and structuring fund management entities within GIFT City. We commence with an overview of GIFT City's origins and its principal regulator, the International Financial Services Centers Authority. Subsequently, we delve into the legal and tax frameworks governing various activities within GIFT City, including those concerning private funds.

Our analysis extends to the legal, tax, and regulatory structures applicable to Authorized Fund Management Entities, Registered Fund Management Entities (Non-Retail), and family offices in GIFT City.





February 2024

## Fund Formation: Attracting Global Investors

### Global, Regulatory and Tax Environment Impacting India Focused Funds

Extensive research around jurisdictions and structures for setting up an India-focused fund including structuring of AIFs to be registered with SEBI, the ever-rising importance of GIFT City, emerging global trends in private equity, and international tax considerations.

We also focus on the documentation required to set up and govern an AIF in India, aspects of fund governance prevalent in Indian funds, and recent regulatory environment.



May 2023

## Sovereign Wealth Funds & Pension Funds: Investments into India

### Regulatory, Legal and Tax Overview

In this paper, we have analysed the legal, regulatory and tax regime governing investments by sovereign wealth funds and pension funds in India.





May 2022

## Taxing Offshore Indirect Transfers in India

Under the Indian Income Tax Act, 1961 (“ITA”), an Indian resident is taxed on its global income (residence-based taxation) whereas a non-resident is taxed only on the income which is derived from a source in India (source based taxation) i.e. income which is received or deemed to be received in India and income which accrues, arises

or is deemed to accrue or arise in India. The subsequent parts of this paper deal with the legislative history of Indirect Transfer in India and are followed by other nuances.





May 2022

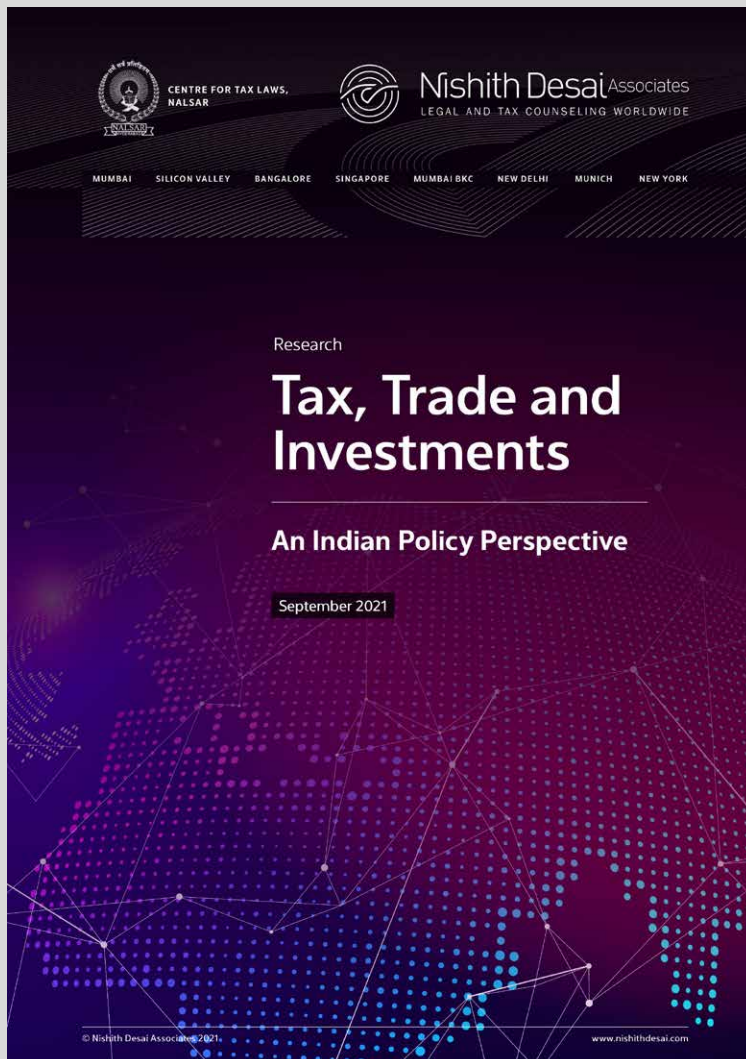
## Tax issues in M&A Transactions

Our research paper on Tax Issues in M&A Transactions is a comprehensive summary of the various ways (merger, demerger, slump sale, asset sale etc.) of undertaking an M&A transactions and potential tax (direct and indirect), stamp duty implications of such transactions.

This paper also discusses frequently litigated issues in both domestic and international M&A transactions, implications of cross border merger regulations, indirect transfer provisions, taxation of non-compete payments and ESOPs etc.



## International Tax and Fund Formation



September 2021

## Tax, Trade and Investments

### An Indian Policy Perspective



This paper sets out different considerations for a cohesive tax, trade and investment policy from an Indian perspective.

It also discusses India's international trade relationship with major economies around the world, India's trade plans amidst COVID-19 while considering the government's tax policy objectives and foreign investment goals.



June 2020

## Technology and Tax Series

Indian Equalization Levy Expanded –  
A Surprise Move!

A Bloomberg Publication

This paper discusses the several issues and open points related to the provisions of the E-com EL. The practicable and workable situations for E-com EL are also examined.



# International Disputes & Investigations

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August 2024

## Interim Reliefs in Arbitral Proceedings Powerplay between Courts and Tribunals

The arbitral process is normally accompanied by certain procedural safeguards such as interlocutory or interim measures that safeguard parties during the pendency of the proceedings. With the changes introduced by various amendments to the Arbitration and Conciliation Act, 1996 and wider powers vested with arbitral tribunals, interim reliefs are made easy and accessible to parties to secure the ultimate arbitral award.





July 2024

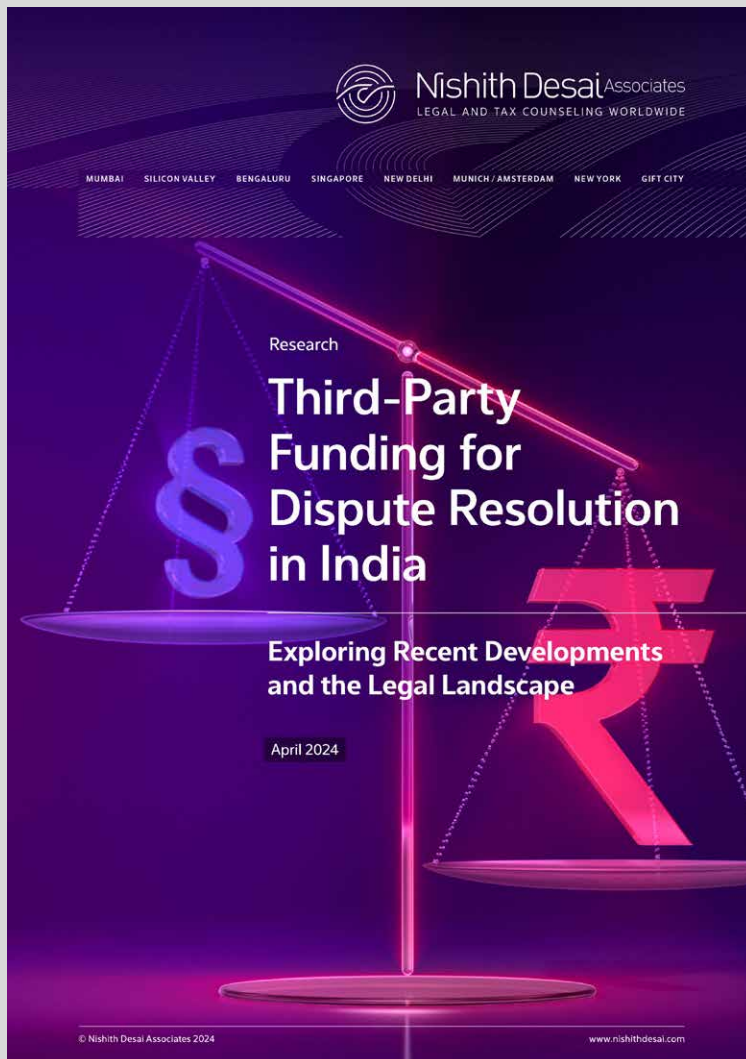
## Mediating Commercial Disputes in India

Mediation has emerged as one of the most preferred mode of alternative dispute resolution and potentially even more so with the enactment of the Mediation Act, 2023. Written in collaboration with Singapore International Mediation Centre and International Arbitration and Mediation Centre, we explore the mediation evolution and jurisprudence.



## International Disputes & Investigations

Third-Party Funding for Dispute Resolution in India  
Exploring Recent Developments and the Legal Landscape, April 2024

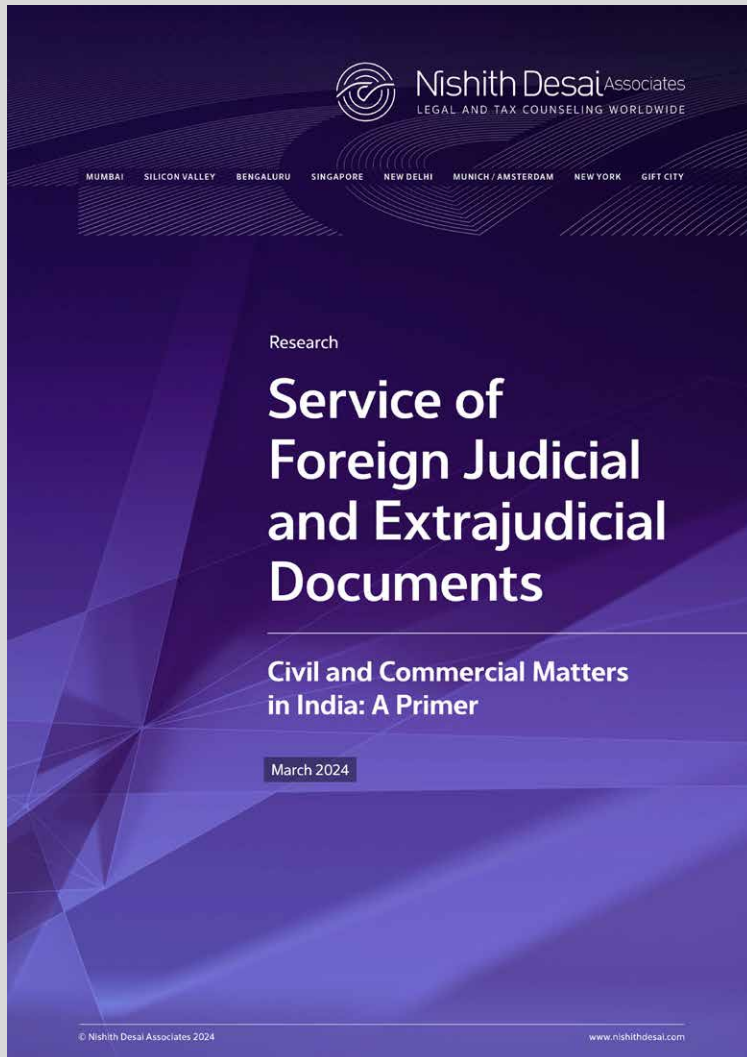


April 2024

### **Third-Party Funding for Dispute Resolution in India** Exploring Recent Developments and the Legal Landscape

Third-Party Funding (TPF) has been gaining traction globally for enabling access to justice for litigants. It is now increasingly used to equip litigants to pursue claims against deep-pocketed defendants through TPF Agreements or other similar products.

This paper analyses the legal position regarding TPF in jurisdictions like England, Singapore, Hong Kong and India. It explores the enforceability and structure of TPF Agreements, principles governing third-party financiers' exposure to costs, TPF vis-à-vis the insolvency process, exchange control law and tax law considerations, and various contemporary developments taking place in this space.



March 2024

## Service of Foreign Judicial and Extrajudicial Documents

### Civil and Commercial Matters in India: A Primer



This paper discusses the crucial role of service of process in initiating legal proceedings, ensuring fairness in trials by providing parties with notice of pending actions. It explores how increasing globalization has prompted the adoption of the Hague Convention on the Service Abroad of Judicial and Extrajudicial Documents, facilitating cross-border litigations.

With around 82 states, including India, as signatories, the convention establishes a framework for efficient document service between jurisdictions. The paper delves into the process, central authorities' roles, and implications for service between signatory and non-signatory states.



February 2024

## Tracking NFTs from Code to Court Legal Considerations and Disputes

The NFT market has experienced a meteoric rise and being hailed as a transformative force in the art and tech space. However, the fall also appeared to be as hard as the rise. This downturn triggered a surge in litigation as disputes regarding ownership, copyright, and fraud erupted. The outcome of these legal battles will significantly impact the future of NFTs.

Regulatory clarity may likely emerge, defining the rights and responsibilities of creators, buyers, and platforms, shaping the future direction of this innovative technology.



February 2024

## Enforcement of Arbitral Awards and Decrees in India

### Domestic and Foreign

The growth of international commerce has necessitated the creation of efficient methods of resolution of disputes. In certain cases, securing an award or a final judgment from the courts may only be a battle half won; this is especially true in the Indian context. The stage of enforcement of an award or decree warrants a high degree of caution.

We analyse the jurisprudence and offer practical insight into enforcement of awards and decrees in India.





June 2023

## Time for Evolution of Sport Adjudication in India

### Is Sports Arbitration the Way Forward?

In this paper, we gauge the viability of sports arbitration in India, global sports arbitration regime ranging from the nature of disputes adjudicated by the CAS to the jurisprudence adopted courts globally.



## International Disputes &amp; Investigations



January 2023

## Resolving Disputes

### Between Foreign Investors & The Indian State / State Entities

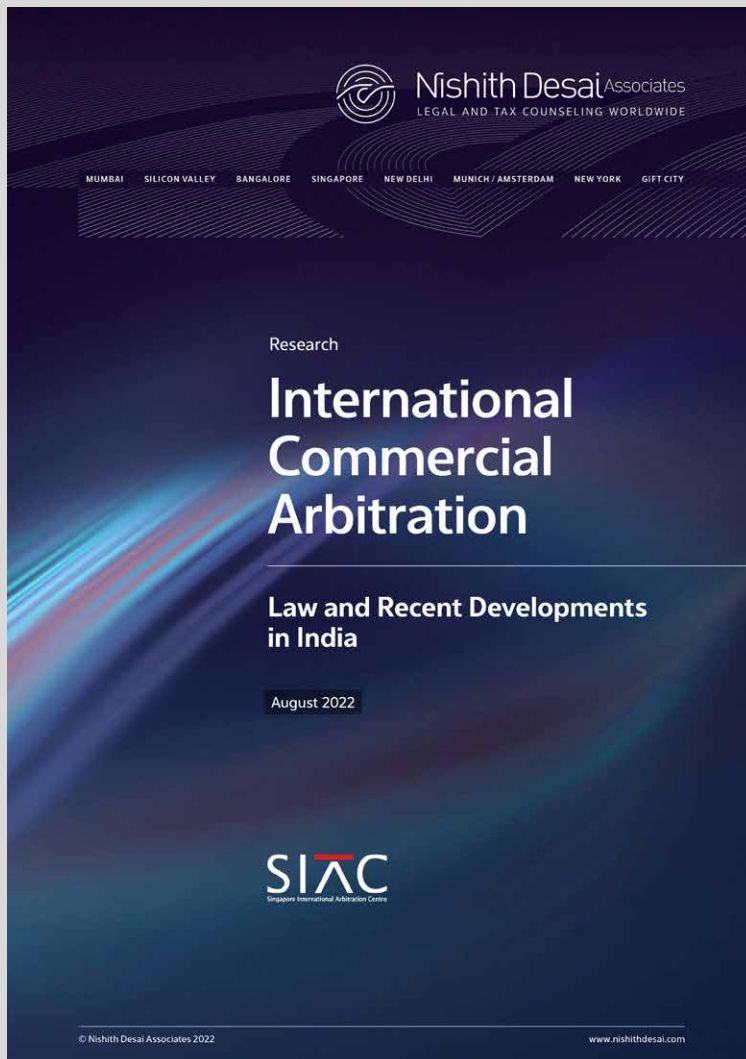
With Practical Solutions for managing Disputes  
and Enforcing Outcomes

India, despite the effect of the COVID-19 pandemic, remains one of the top destinations for investments globally.

In this paper, written in partnership with SIAC and a chapter from ICSID, we discuss all that foreign investors need to know when they anticipate a dispute with the Indian State (or State entities).







August 2022

## International Commercial Arbitration Law and Recent Developments in India

An increase in international trade and investment is accompanied by growth in cross-border commercial disputes and international arbitration has emerged as a preferred option for resolution.

This paper discusses the regime for international commercial arbitration in India and emerging issues.



August 2022

## Sports Disputes in India

### The Role of Courts in Selecting National Teams

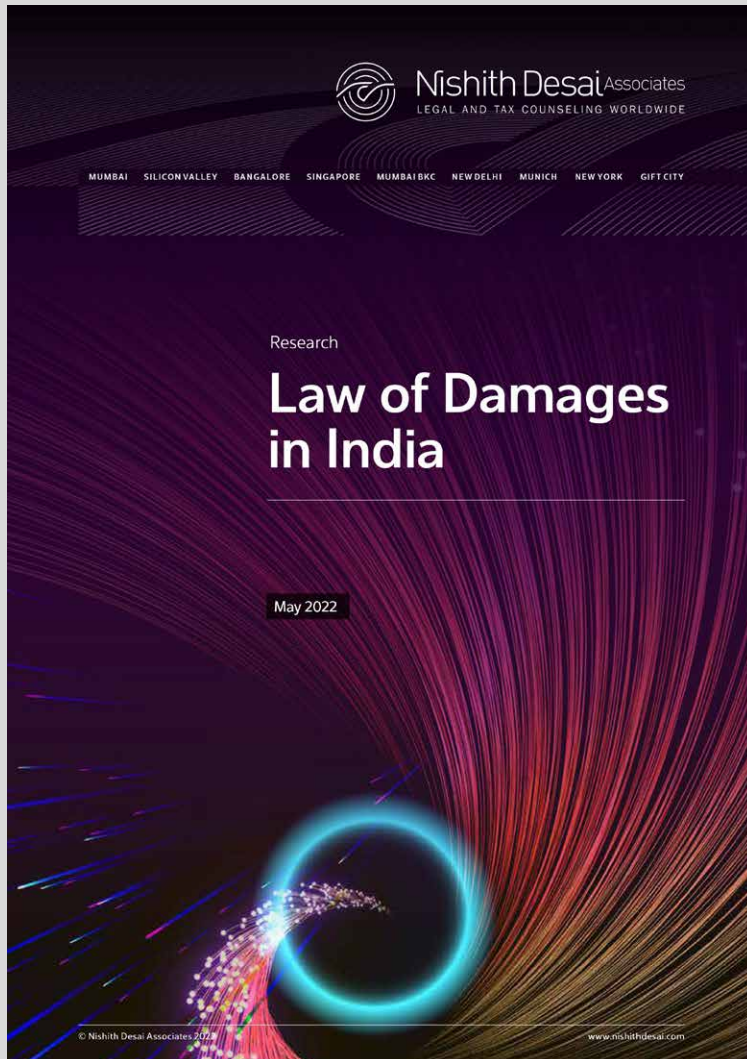
This paper intends to demystify the complexities of the field of sports through a series of articles which shall broadly cover the role of Indian courts in the selection of national teams, a comprehensive sport law: the need of the hour, the jurisprudence around sports arbitration etc.



August 2022

## The Contours of Conducting Internal Investigations in India

This paper lays down the essentials of internal investigations undertaken in corporates including the guidelines for conducting investigations and the obligations under law.

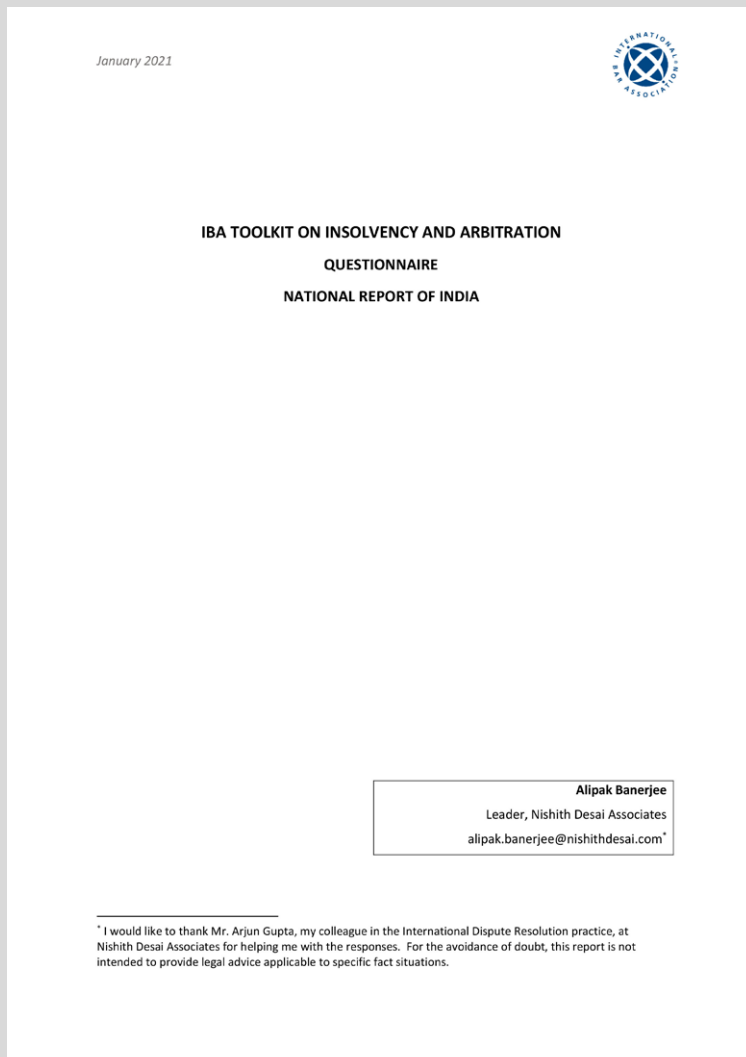


May 2022

## Law of Damages in India

This paper broadly covers damages in cases of contractual breaches in India. It gives a brief overview of claims and grant of damages in cases of torts, indemnity contracts, arbitral proceedings, sale of goods, consumer disputes, intellectual property rights (copyrights, trademarks and patents) and engineering, procurement, and construction contracts (also known as EPC contracts).





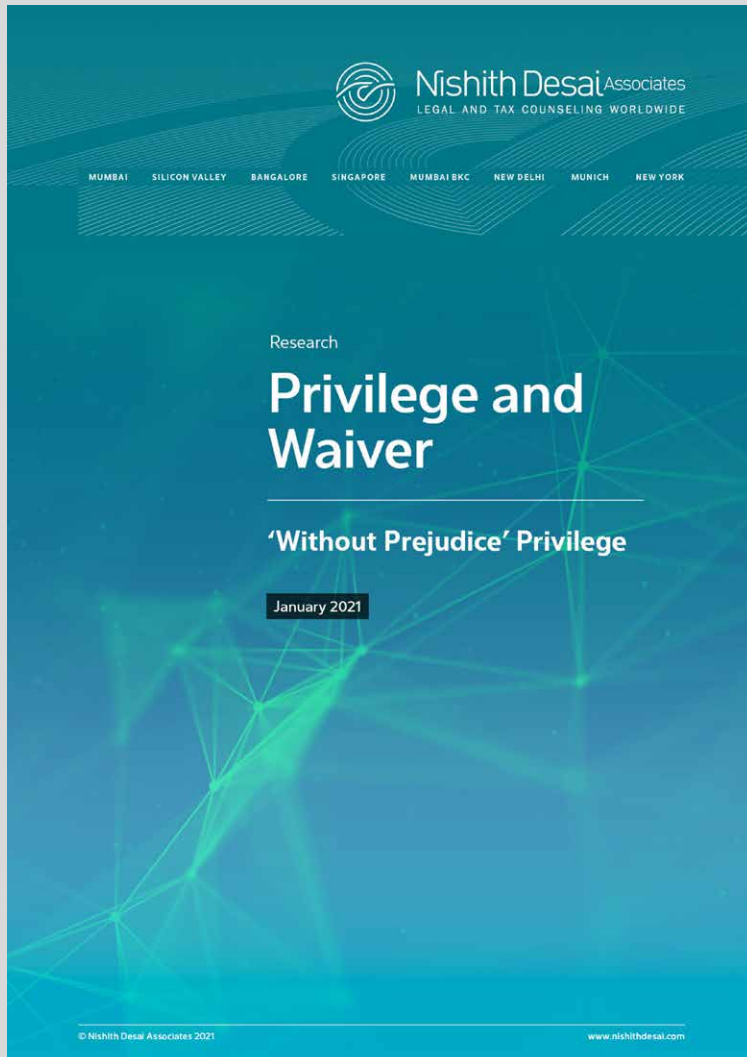
January 2021

## IBA Toolkit on Insolvency and Arbitration

### Questionnaire

### National Report of India

This Research Paper discusses the questions related to the effects that insolvency proceedings initiated in India produce on arbitration commitments (foreign as well as national/local) involving the insolvent party.



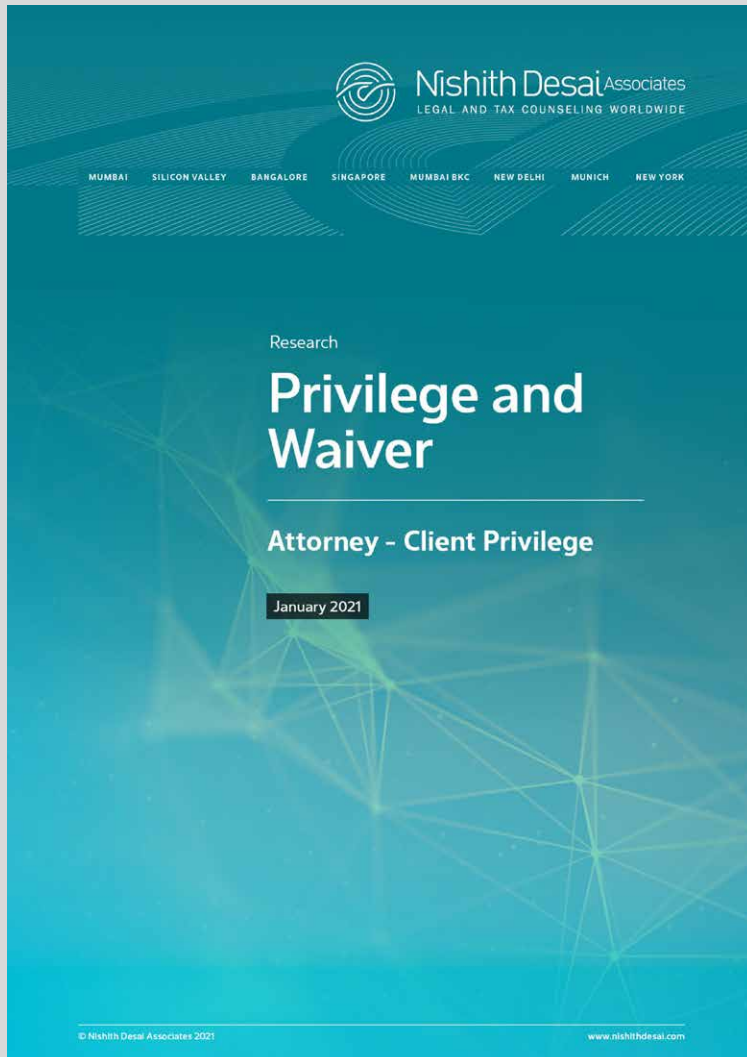
January 2021

## Privilege and Waiver

### 'Without Prejudice' Privilege

This paper explores the contours of the waiver of 'without prejudice' privilege whilst drawing references from common law jurisdictions such as the UK and Singapore.



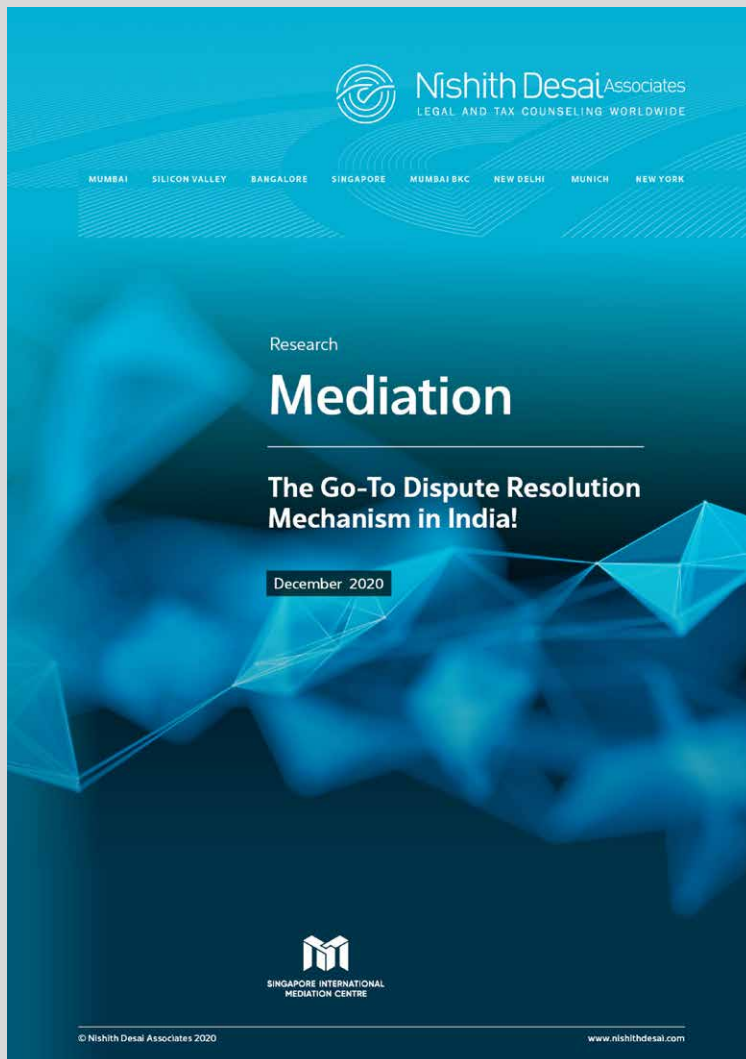


January 2021

## Privilege and Waiver Attorney-Client Privilege

The paper discusses the Indian jurisprudence in the context of legal privilege and waivers while comparing it with UK, USA, and Singapore. This paper also reviews the distinction between express and implied waiver of legal privilege in India.





December 2020

## Mediation

### The Go-To Dispute Resolution Mechanism in India!

This paper discusses Mediation in the Indian Perspective and the recent trends pertinent to Mediation in India. It also discusses the potential future of Mediation in India.







October 2020

## Vodafone Holdings B.V. versus Republic of India

### International Investment Treaty Arbitration

The paper provides a detailed analysis of the impact of the Vodafone award on foreign investors. It provides a background to the dispute and examines the prominent issues arising out of the Vodafone award.

This paper also provides an excerpt of the award.





April 2020

## Dispute Resolution in India

### An Introduction

This paper attempts to provide an introduction to the Indian legal and judicial system. It also discusses the key provisions applicable to certain cases.



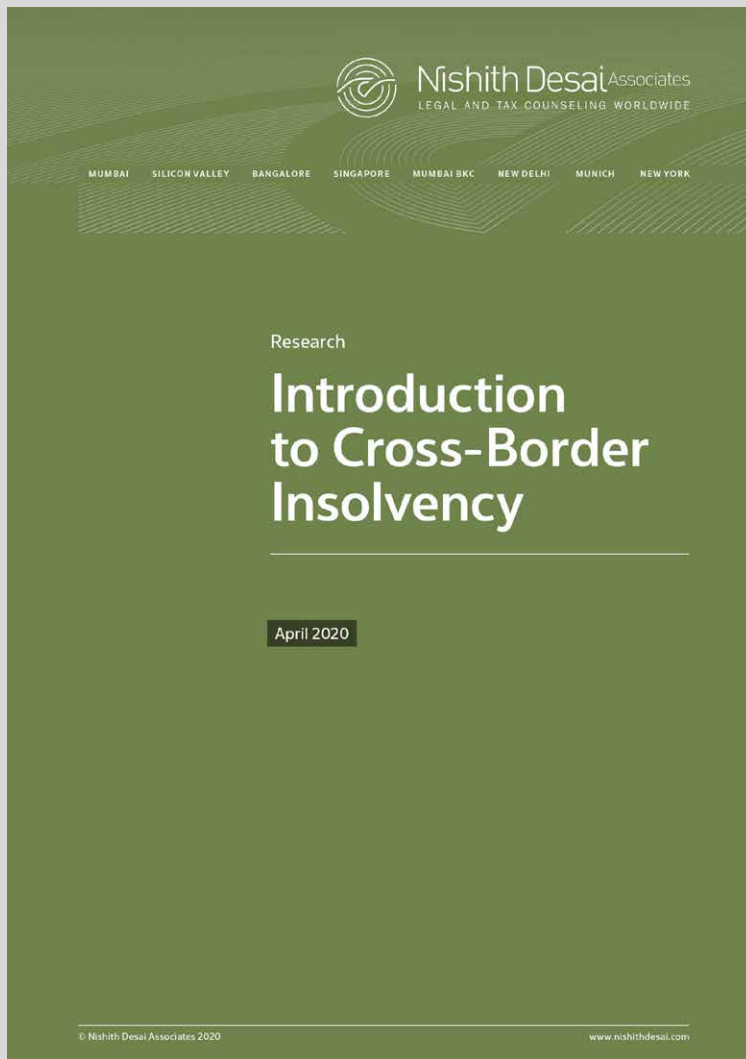


April 2020

## Construction Disputes in India

The paper discusses the remedies for breach in Construction Projects in India. It also discusses the various dispute resolution mechanisms.





April 2020

## Introduction to Cross-Border Insolvency

The paper discusses the concept of cross border insolvency. It covers the insolvency law in context of various countries including USA and Singapore. Also the future of Cross Border Insolvency in India is discussed in this paper.





March 2020

## **An Overview of AntiCorruption Laws in India**

### **A Legal, Regulatory, Tax and Strategic Perspective**

This paper discusses the regulatory framework and law in relation to anticorruption laws and risks associated with noncompliance, in particular reference to possibility of a change in the anti-corruption landscape with the passing of the POCA Amendment Act.

Opportunities for companies to design preventive and compliance mechanisms are also discussed.

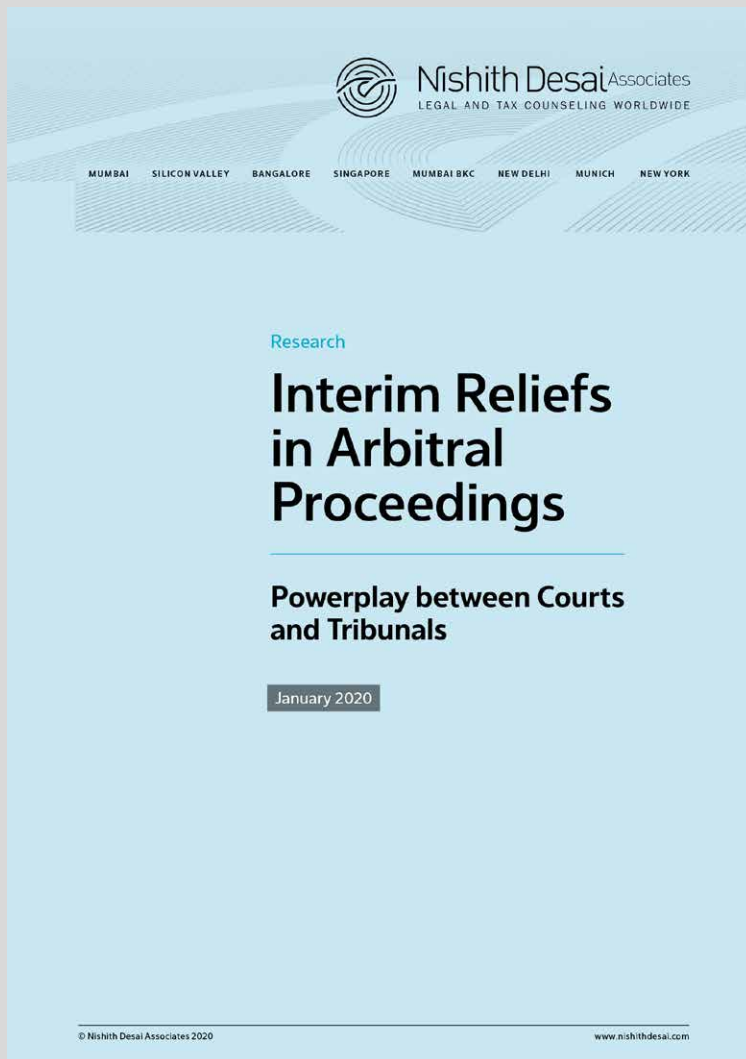




January 2020

## Enforcing U.S. Arbitral Awards and Judgments in India

This paper provides practical insight to US parties looking to enforce awards and judgments emanating from the U.S. in India.



January 2020

## Interim Reliefs in Arbitral Proceedings Powerplay between Courts and Tribunals

This paper discusses the nature of interim reliefs which can be granted by courts and arbitral tribunals and their respective limitations.

It also provides a comparative analysis of the interim reliefs granted by tribunals in India, United Kingdom and Singapore.



April 2019

## International Investment Treaty Arbitration and India

With special focus on India Model BIT, 2016

This paper discusses the landscape of international investment treaty law and its connect with India. It addresses the challenges that for India distinct from the global landscape of BITs, and views India through a prism of dispute resolution mechanism.





# Pharmaceutical, Lifescience & Healthcare

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October 2024

## Are we ready for Designer Babies? Strategic, Legal, Tax and Ethical Issues

The paper discusses the legal and regulatory framework applicable to germ line gene editing, with specific emphasis on its application to produce designer babies.

It also discusses some of the pressing ethical and social issues that surface in context of producing designer babies. The paper also provides a comparative analysis of the legal position on germ line gene editing adopted by USA, UK, China and Japan has also been undertaken.





August 2024

## Digital Health in India

This paper gives an overview of the law and regulations applicable to organisations incorporating digital health in their business models.

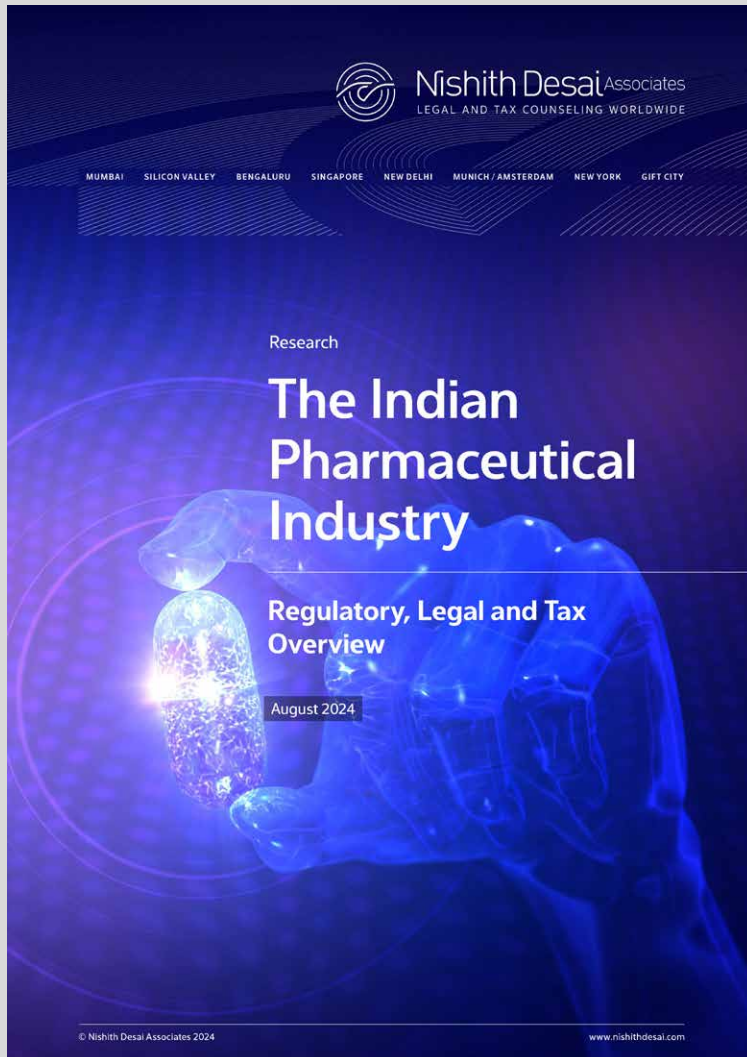


August 2024

## Medical Device Industry in India Regulatory, Legal and Tax Issues

In this paper, we have outlined the legal and regulatory landscape of India and the India-specific considerations global medical device companies should keep in mind.





August 2024

## The Indian Pharmaceutical Industry Regulatory, Legal and Tax Overview

In this paper, we have outlined the entity structures, the tax regime, both direct and indirect, affecting the structuring of Indian operations, the regulatory aspects and the intellectual property issues that affect the pharmaceutical industry.





August 2024

## Clinical Trials and Biomedical Research in India Legal and Regulatory Framework

In this research paper we discuss the scope regulatory life cycle of clinical trials, modes of entry, emerging trends and challenges to clinical trials in India.



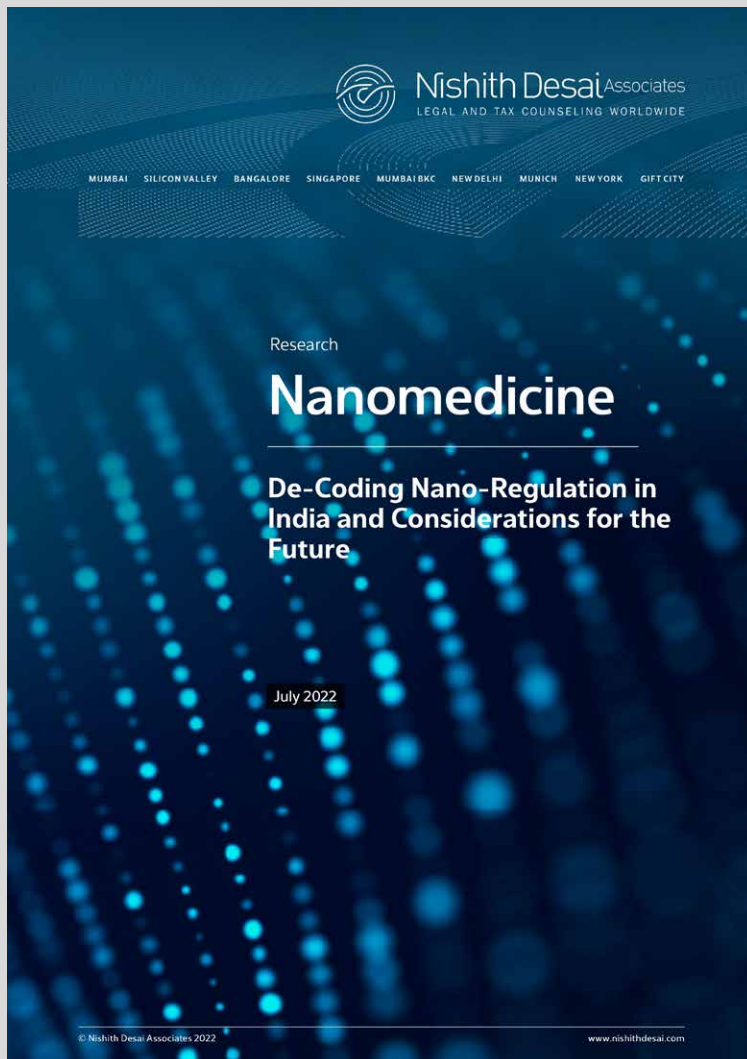
August 2024

## Telemedicine in India

### The Future of Medical Practice

The research paper provides a comprehensive overview of the legal and regulatory framework applicable to the telemedicine industry in India.





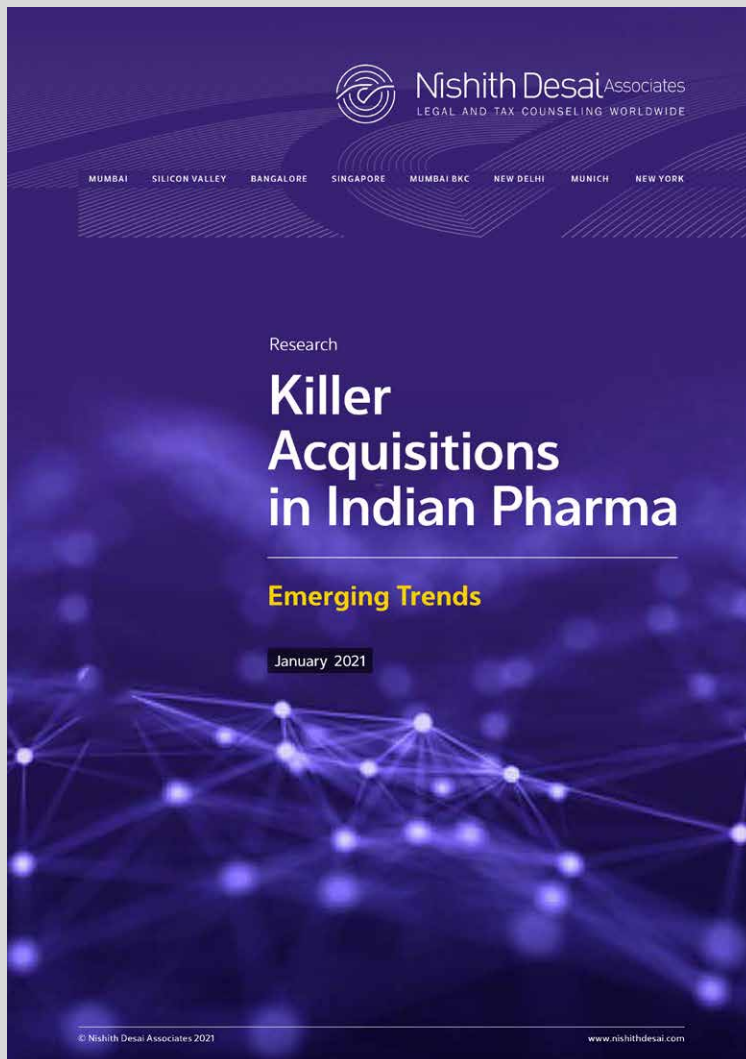
July 2022

## Nanomedicine

### De-Coding Nano-Regulation in India and Considerations for the Future

This paper is a first of its kind where we have analysed numerous international legislations governing or seeking to govern nanomedicine to understand the possible approach that may be adopted in regulating nanomedicine in India based on their proposed use.





January 2021

## Killer Acquisitions in Indian Pharma

### Emerging Trends

The paper discusses how killer acquisitions are a topical issue in the pharmaceutical and life sciences sector in India and provides an insight into the competition regulations surrounding killer acquisitions in India.



## Pharmaceutical, Lifescience &amp; Healthcare



May 2020

## Investment in Healthcare

### Legal, Regulatory and Tax Overview

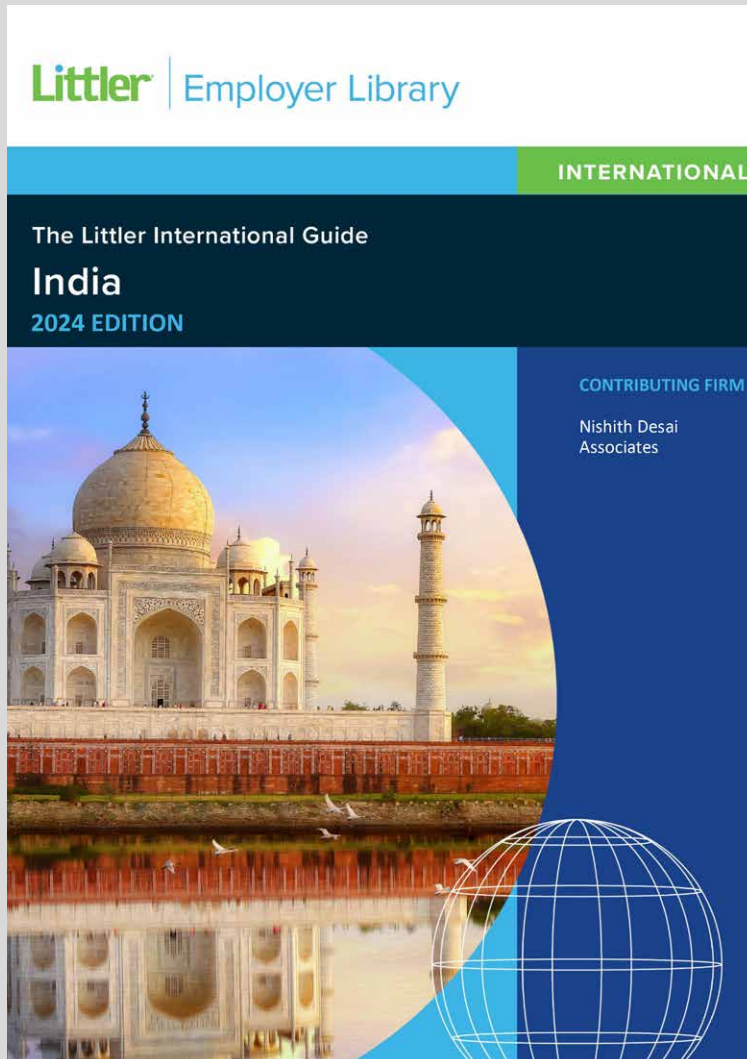
This paper discusses the implications of foreign investment in hospitals and other healthcare services especially medical device, diagnostics, and e-Health.

The paper also discusses the India's flagship healthcare program the Prime Minister Jan Arogya Yojana, popularly known as Ayushman Bharat and how it can aid in the growth of the healthcare sector in India.



# HR (Employment and Labour) Laws

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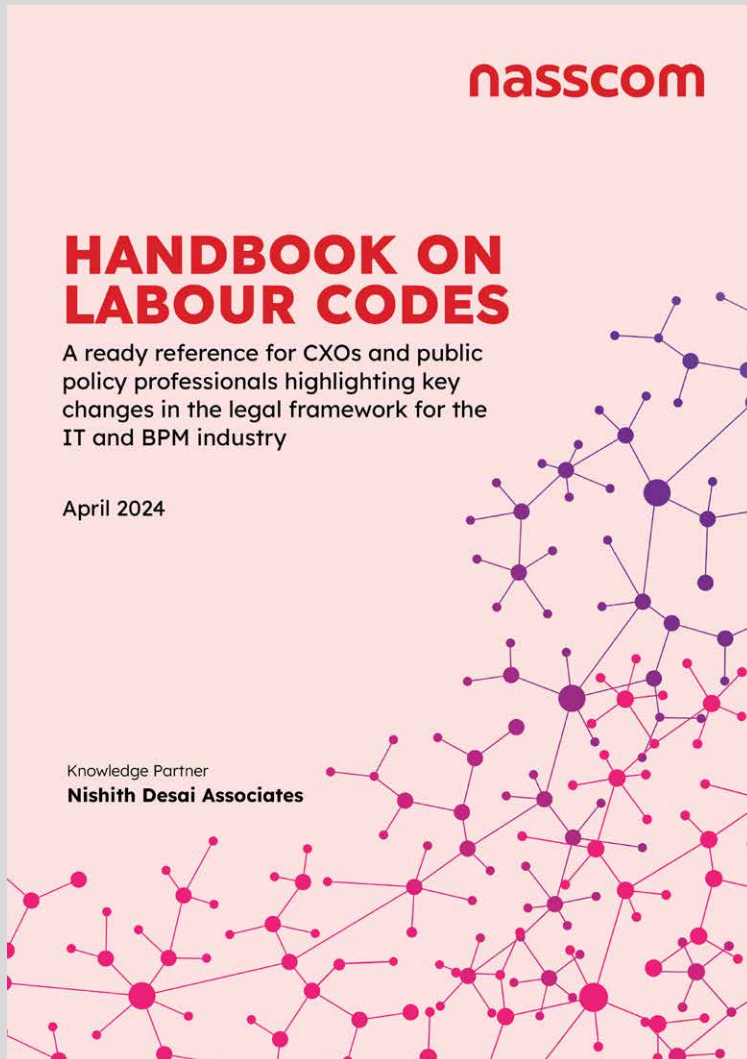


November 2024

## The Littler International Guide India, 2024 Edition

Comprehensive analysis of workplace laws and regulations in India. The Guide helps multinational corporations respond to the needs of the changing global workplace.





April 2024

## Handbook on New Labour Codes

NDA in collaboration with NASSCOM, has developed a Handbook on Labour Codes to serve as a reference for technology industry experts. This guide focuses specifically on the changes affecting the Information Technology and Business Process Management (IT-BPM) sectors and outlines the major reforms introduced by these codes.





December 2023

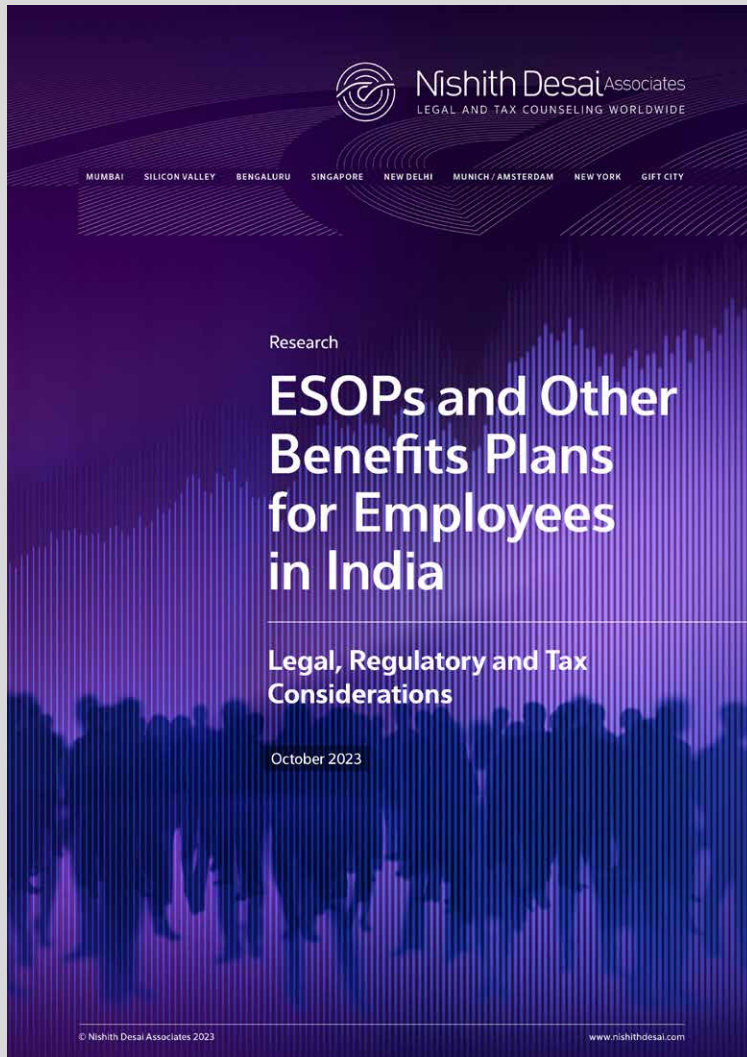
## Prevention of Sexual Harassment at the Workplace (POSH)

### India Legal & HR Considerations

2023 marks the 10th anniversary of India's first legislation specifically addressing the issue of workplace sexual harassment, the POSH Act. Workplace sexual harassment not only creates an insecure and hostile working environment for women but also impedes their ability to deliver in today's competitive world.

The last decade has witnessed a progressive body of jurisprudence on POSH Act.





October 2023

## ESOPs and Other Benefits Plans for Employees in India

### Legal, Regulatory, and Tax Considerations

One of the most popular employee reward and retention strategies used by global employers for decades has been Employee Stock Option Plans (ESOPs). We discuss legal, tax and regulatory considerations with respect to stock options and other benefits plans that are introduced in favour of employees by the employers.

The paper also deals with legal framework governing the award of sweat equity to the employees of an entity.

HR (Employment and Labour) Laws

PRACTICE NOTE

THOMSON REUTERS  
**PRACTICAL LAW**

Changing Terms of Employment (India)

by Vikram Shroff, Nipasha Mahanta, and Sayantani Saha, Nishith Desai Associates

Status: Law stated as at 01-Jul-2023 | Jurisdiction: India

This document is published by Practical Law and can be found at: [uk.practicallaw.tr.com/w-038-2861](http://uk.practicallaw.tr.com/w-038-2861)  
Request a free trial and demonstration at: [uk.practicallaw.tr.com/about/freetrial](http://uk.practicallaw.tr.com/about/freetrial)

A Practice Note dealing with the legal and practical considerations that arise when an employer wishes to change the terms of an employee's (or a number of employees') employment contracts in India. This Note addresses what changes an employer is permitted to make and whether an employer can make any unilateral changes.

An employee's terms of employment change during their employment. For example, annual pay increases and promotions are likely to constitute changes to the employment contract.

Occasionally, however, either the employer or the employee may wish to make changes to the employment contract that the other party may not want to accept. This Note focuses on how the law in India regulates the way in which employers may make changes to terms of employment and the remedies available to the employee when the employer makes unilateral changes to their employment contract.

**Terms of Employment**

In India, employment relationships may be express or implied. It is not mandatory to have a written employment contract. There is no prescribed format for an employment contract.

There is no legal definition of "terms of employment" under India's labour laws. Terms of employment are typically determined by:

- Employment contracts.
- Employer's human resources (HR) policies.
- Applicable laws.

Some Indian states, such as Karnataka and Delhi, require employers to issue appointment orders providing certain information in their terms of employment (Section 6A, Karnataka Shops and Commercial Establishments Act, 1936; Section 34, Delhi Shops and Establishments Act, 1954).

There are laws in India governing:

- Payment of wages, bonus, and gratuity.
- Minimum wages.

- Minimum requirements on leaves, holidays, and working hours.
- Resolution of industrial disputes.


The Industrial Employment (Standing Orders) Act, 1946 (Standing Orders Act) applies to all factories and commercial establishments in certain states, including Karnataka, Haryana, and Tamil Nadu. The Standing Orders Act requires covered employers to follow certain minimum standards for employment conditions, which are set out in model standing orders. Employment conditions covered by the model standing orders include:

- Classification of workmen.
- Publication of working hours, holidays, pay days, and wage rates.
- Shifts.
- Work from home.
- Attendance.
- Rights and liabilities of employers and workmen.
- Transfer policy.
- Medical aid and examination.
- Secrecy.
- Disciplinary action.
- Grounds of suspension and termination from employment.
- Redressal mechanisms.

(Sections 2(g) and 3(2), Standing Orders Act.)

The Standing Orders Act covers workmen (non-managers) in 'industrial establishments' (as defined under Payment of Wages Act, 1936) employing at least 100 workmen. However, the definition of

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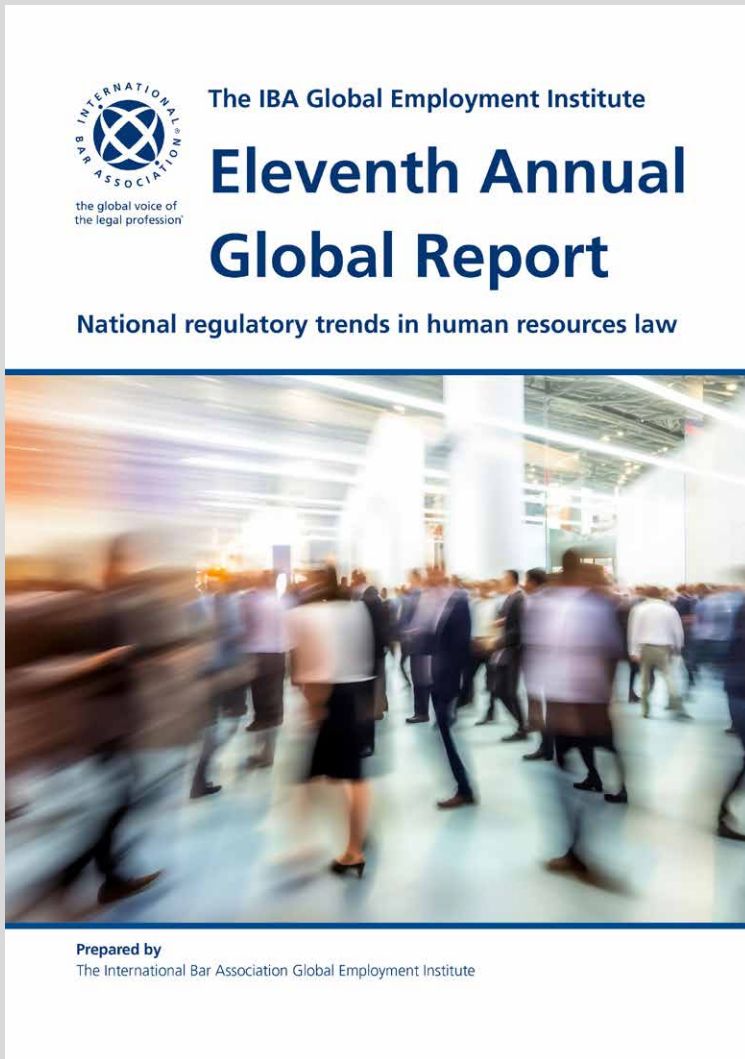
July 2023

## Changing Terms of Employment (India)

### Practical Law

In this paper, we discuss the aspect of changing the terms of employment and legal issues involved therein.





June 2023

## Eleventh Annual Global Report

### National regulatory trends in human resources law

This is a comprehensive guide deals with trends and developments in human resources law space in India.



## HR (Employment and Labour) Laws

PRACTICE NOTE

THOMSON REUTERS  
PRACTICAL LAW**Individual Employee Termination (India)**

by Nipasha Mahanta, Sayantani Saha, and Vikram Shroff, Nishith Desai Associates

Status: Law stated as at 01-May-2023 | Jurisdiction: India

This document is published by Practical Law and can be found at: [uk.practicallaw.tr.com/w-035-3396](http://uk.practicallaw.tr.com/w-035-3396)  
Request a free trial and demonstration at: [uk.practicallaw.tr.com/about/freetrial](http://uk.practicallaw.tr.com/about/freetrial)

A Practice Note addressing the legal and practical issues that arise when terminating the employment of individuals in India.

This Note considers the reasons enabling lawful individual employee termination as well as what constitutes an unlawful termination. It also addresses the procedures for individual employee terminations and best practices to minimise the risk of legal challenges.

There are several important legal issues to consider when an employer or employee is seeking to terminate employment in India. These include the reason for termination, any process that must be followed, the termination payments which may be owed to the employee, and when a termination is unlawful.

This Note sets out the key details on these topics and explains which laws underpin them. It explains the concept of retrenchment and distinguishes between how the law on termination applies to workmen and non-workmen. The Note also outlines redundancy as a ground for termination and the courts' position on this, and how the law on termination applies to an employee on probation.

**Relevant Laws on Termination**

In India, employment can only be terminated for a reasonable cause or misconduct (see Misconduct). The concept of "at-will" employment is not recognised under Indian law.

The Industrial Disputes Act, 1947 (ID Act) and the corresponding state-specific rules provide for employment termination (retrenchment (see Retrenchment)). Additionally, several state-specific labour laws (applicable to commercial establishments) also contain employment termination provisions.

The terms of employment as contained in the employer's standing orders (a set of terms and conditions of employment as envisaged under the Industrial Employment (Standing Orders) Act, 1946 (IESOA), if any), employment contract, and HR policies must also be considered. Generally, provisions in the employment contract that are more favourable to the employee will override the law.

There is no legal requirement to engage in consultation or have collective bargaining agreements with trade unions, unless the employer has recognised any trade union in the establishment (that is, it accepts a particular trade union having a representative character in its workforce).

The ID Act applies only to employees categorised as "workmen". Workmen are individuals employed to do any manual, unskilled, skilled, technical, operational, clerical, or supervisory work for hire or reward (section 2(s), ID Act). A workman excludes any employee primarily engaged in a managerial or administrative capacity, or in a supervisory capacity earning wages exceeding INR10,000 per month.

No distinction exists between individual terminations and collective or mass terminations under Indian labour law. In cases of reduction-in-force, there are certain specific provisions under the law with which the employer must comply (see Redundancy).

For non-workmen category employees, termination takes place as per the statutory state-specific notice requirements, the employee's contract, and the establishment's HR policies, as there is no central law which applies to termination of non-workmen.

**Reasons for Termination**

Indian laws permit termination of employment for misconduct (see Misconduct).

Additionally, Indian courts have generally recognised the following as reasonable causes for termination of employment:

- Non-performance.
- Redundancy.

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THOMSON REUTERS



May 2023

**Individual Employee Termination (India)****Practical Law**

In this paper we discuss the legal and practical issues that arise when terminating the employment of individuals in India.

## HR (Employment and Labour) Laws

PRACTICE NOTE

THOMSON REUTERS  
PRACTICAL LAW™**Recovering Monies from an Employee by Making Deductions from Pay (India)**

by P Vivek Ilawat, Sayantani Saha, and Vikram Shroff, Nishith Desai Associates.

Status: Law stated as at 01-Jan-2023 | Jurisdiction: India

This document is published by Practical Law and can be found at: [uk.practicallaw.tr.com/W-036-6436](http://uk.practicallaw.tr.com/W-036-6436)  
Request a free trial and demonstration at: [uk.practicallaw.tr.com/about/freetrial](http://uk.practicallaw.tr.com/about/freetrial)

A Practice Note discussing when and how an employer can recover monies from an employee by making deductions from pay in India. This Note describes the regulations regarding deductions from pay, which deductions are prohibited and which are required, the different methods of making deductions, the limitations on deductions, and the tax considerations of making deductions.

Under certain circumstances, an employer can recover owed or outstanding payments from an employee by making deductions from payments of wages or salary over a period of time or on termination of employment. However, there are limitations on what deductions, and when deductions, can be made from an employee's wages or salary.

This Note covers what constitutes wages, deductions permitted by law, unlawful deductions, common instances when an employer may want to seek to recover monies owed by an employee, and the practical considerations and challenges when seeking to do so.

It does not cover in detail, deductions from pay required by law (such as income tax and social security) or those related to court-ordered garnishments, industrial action, disciplinary proceedings, or payments to third parties (such as payments to a pension, benefits provider, or trade union).

**Regulation of Deductions from an Employee's Pay**

Payment of wages and permissible deductions from wages in India are primarily governed by:

- The **Payment of Wages Act, 1936 (PoWA)**.
- Relevant national and state-level rules.

The PoWA only allows employers to make certain kinds of deductions from an employee's wages and up to certain limits (see **Deductions Required or Authorised by Statute and Limitations on Recoveries and Deductions**). The PoWA has been extended to shops and commercial establishments (as defined in each state-specific Shops and Establishment Act) in certain Indian states such as:

- Karnataka (Bangalore).
- Haryana (Gurgaon).
- Tamil Nadu (Chennai).

There are also provisions relating to payment of wages and deductions under state-specific Shops and Establishments Acts in select states, such as Telangana and Uttar Pradesh.

India is in the process of codifying its labour laws into four separate labour codes. The Code on Wages, 2019 (Wages Code), once in effect, will repeal and replace the PoWA.

**Protected Employees**

The PoWA applies to factories and certain "industrial or other establishments". Industrial or other establishments include:

- Mines.
- Plantations and quarries.
- Establishments notified by the appropriate state government.

(Section 2(ii), PoWA.)

The PoWA applies to employees employed in these working environments who earn a monthly wage (that is, wages before deductions) of up to INR24,000 (Section 1(6), PoWA).

States such as Haryana (Gurgaon) and Tamil Nadu (Chennai) have extended the PoWA to employees employed in shops and commercial establishments in the state, subject to specific conditions.

Some states such as Karnataka (Bangalore) have made the PoWA applicable to all employees covered under the state-specific Shops and Establishments Act.

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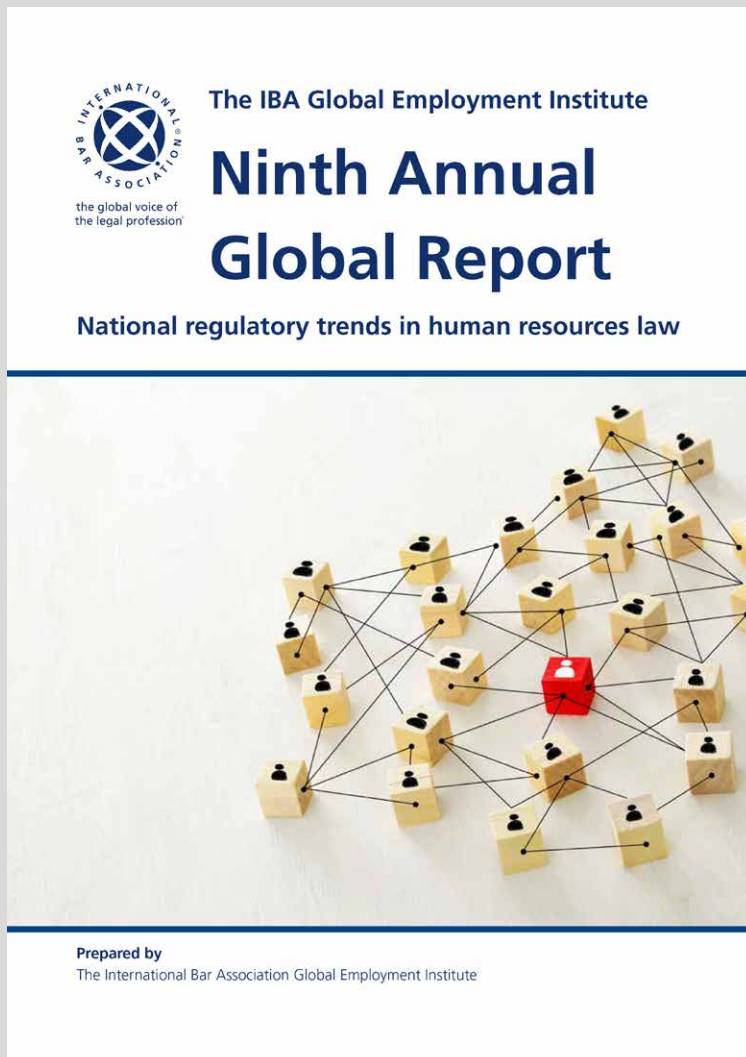


January 2023

**Recovering Monies from an Employee by Making Deductions from Pay**

Practical Law

This paper describes the regulations regarding deductions from pay, which deductions are prohibited and which are required, the different methods of making deductions, the limitations on deductions, and the tax considerations of making deductions.



August 2021

## Ninth Annual Global Report

### National regulatory trends in human resources law

Our research paper on “Annual Global Report” which is an annual report prepared by the IBA Global Employment Institute (GEI) highlights specific general international trends in human resources law.

This is the ninth AGR and is based on responses from lawyers in 50 countries. It covers trends in human resources law during the calendar year 2019 and, in some cases, the beginning of 2020.



## HR (Employment and Labour) Laws

COUNTRY Q&A

THOMSON REUTERS  
**PRACTICAL LAW**

**Mutual termination agreement and release (employment)**  
**Q&A: India**  
by Sayantani Saha and Preetha Soman, Nishith Desai Associates  
Status: Law stated as at 30-Sep-2020 | Jurisdiction: India  
This document is published by Practical Law and can be found at: [uk.practicallaw.tr.com/w-007-4181](http://uk.practicallaw.tr.com/w-007-4181)  
Request a free trial and demonstration at: [uk.practicallaw.tr.com/about/freetrial](http://uk.practicallaw.tr.com/about/freetrial)

India specific information concerning the key legal and commercial issues to be considered when drafting mutual termination agreements for use internationally.

This Q&A provides country-specific commentary on [Practice note, Mutual termination agreements \(employment\): International](#), and forms part of [Cross-border employment](#).

See also [Standard document, Mutual termination agreement \(employment\): International](#), with country specific drafting notes.

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**Form of settlement**

**1. In your jurisdiction, how can parties record a mutual termination agreement between them?**

In India, mutual termination is achieved by executing a mutual separation agreement between the parties.

**2. What is the name used for the type of agreement that records the termination of employment where a current or former employee agrees to waive or settle a claim (or more usually, all possible claims) against the employer in return for a payment?**

The agreement that records a mutual termination of employment and a waiver and release of claims (in consideration of receipt of an ex gratia payment) is known as a mutual separation agreement.

For former employees, a waiver and release of claims letter is typically used instead of a mutual separation agreement. This letter may also serve as a reminder of the ex-employee's post-termination obligations towards the company (for example, non-disclosure of confidential information, among other things). (It should be noted that is unlikely that an employee whose contract is being terminated against their will, will agree to sign a waiver and release letter.)

However, it should be noted that a waiver of one's statutory rights (that is, the right to sue or right to enforce one's statutory claims) through a contract or otherwise is void in India. Therefore, while it is common to include a waiver of statutory claims clauses in the

separation documents, as a deterrent, such a provision is not in fact be enforceable.

**Statutory obligations**

**3. Are there any legal requirements for employment termination agreements in your jurisdiction?**

No, there are no specific legal requirements for employment termination agreements in India.

In India, the most common form of employment separation is either:

- An employee resignation (at the behest of the employee).
- Termination of employment (at the behest of the employer).

While there is legislation governing termination of employment, it does not cover the scenario of mutual separations very clearly. Mutual termination of employment is typically achieved in India through mutual separation agreements executed between the employer and employee, and such agreements remain largely untested in Indian courts.

**Scope of settlement**

**4. Are there any restrictions on the type of disputes which can be settled by parties in an agreement on termination of employment?**

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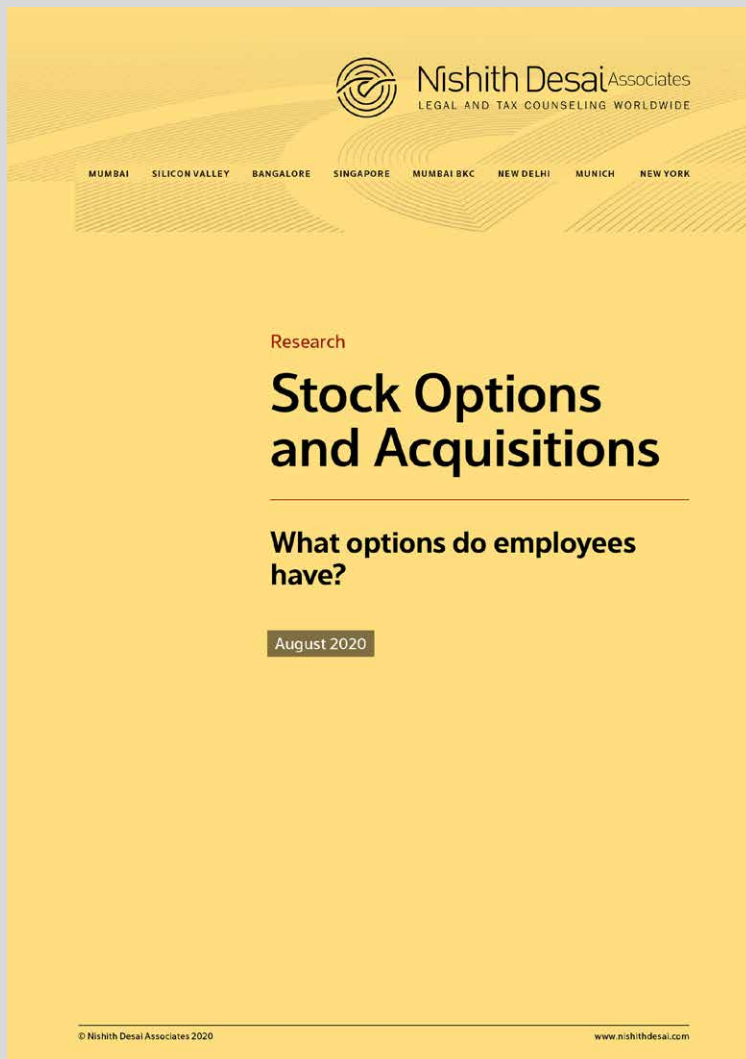


September 2020

## Mutual termination agreement and release (employment)

Q&A: India  
Practical Law

Our research paper in the questionnaire format discusses the India-specific information concerning the key legal and commercial issues to be considered when drafting mutual termination agreements for use internationally.



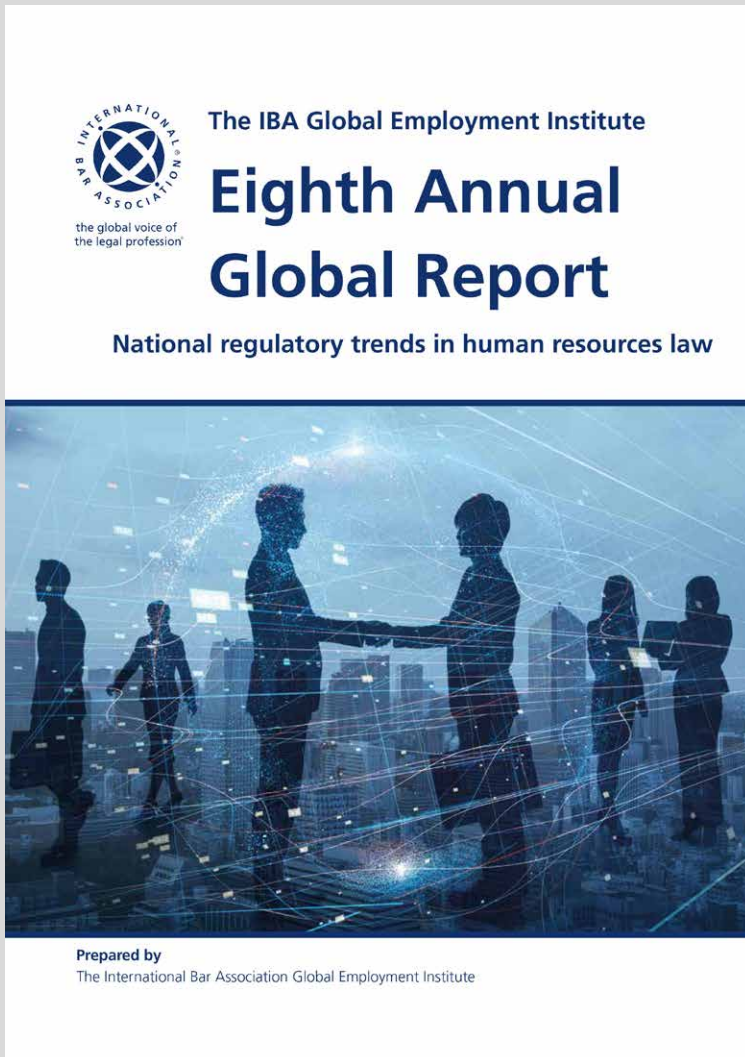
August 2020

## Stock Options and Acquisitions

### What options do employees have?

The paper discusses the legal framework surrounding the issuance of ESOPs in India. It also discusses the ESOPs in share acquisitions.





December 2019

## Eighth Annual Global Report

### National regulatory trends in human resources law



The Annual Global Report (AGR) is an annual report prepared by the IBA Global Employment Institute (GEI) highlighting certain general international trends in human resources law.



November 2019

## India: Trade Unions and Collective Bargaining

The paper discusses the history of trade unions in India and the potential for growth in trade union represented workers is huge. The paper also discusses certain recent developments and their implications.





# Doing Business in India

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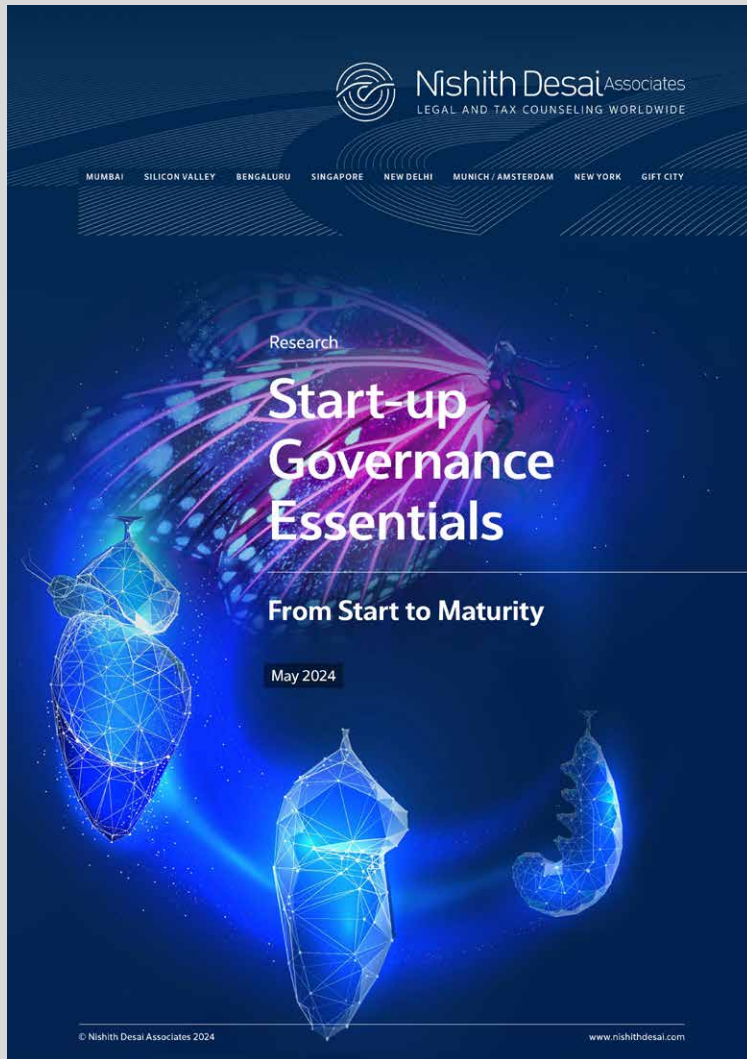
June 2024

## From Capital to Impact: Role of Blended Finance

### Legal and Regulatory Framework

The pursuit of sustainable development stands as one of humanity's greatest challenges in the 21st century. Blended finance emerges as a beacon of hope in this landscape of financial shortfall. This strategic approach harnesses the collaboration between public or philanthropic entities and the private sector to unlock new sources of investment for sustainable development initiatives.





May 2024

## Start up Governance Essentials From Start to Maturity

Comprehensive guide that illuminates the principles, frameworks, and best practices of governance for start-ups. It offers practical insights to help readers develop, implement, and refine governance strategies that align with organizational objectives while promoting accountability, transparency, and risk management.



October 2023

## ESG and Human Rights Supply Chain Management

The paper provides a comprehensive overview of the intricate interplay between ESG principles and human rights. Delving into the legal and regulatory landscape, the paper analyses the challenges of enforcing human rights in the global supply chains.

## Doing Business in India



September 2023

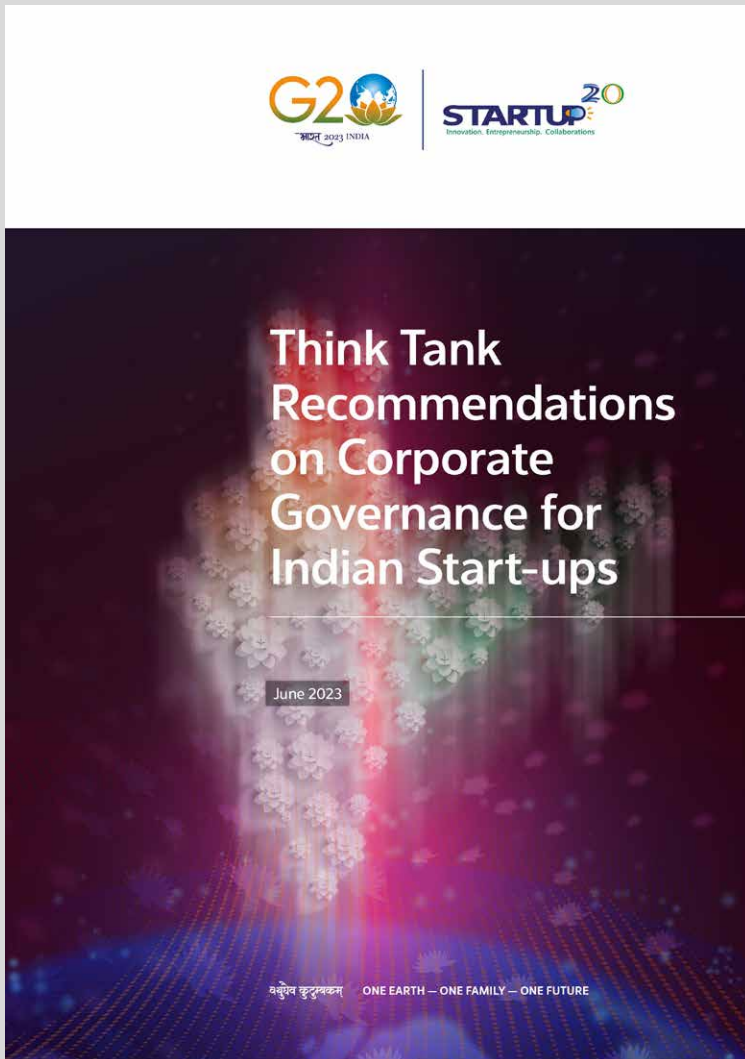
## Make in India

Progressing Towards an Interdependent,  
yet 'Self-reliant Nation'

आत्मनिर्भर भारत

We discuss the impact of the Make In India initiative on the manufacturing sector, policy reforms and complementary schemes adopted to support the implementation of the initiative, development of linked eco-systems, mechanisms for setting up businesses in India, discussion on some key sectors and the adoption of the initiative in such sectors.





June 2023

## Corporate Governance for Indian Start-ups

A comprehensive guide that offers a clear approach to establish effective governance practices in a company.





June 2023

## ESG: The New Age Value Creator

### Code of Governance for Start-ups

Key ESG issues faced by start-ups and how to inculcate the trend of governance from an early stage.

## Doing Business in India



January 2023

## Doing Business in India

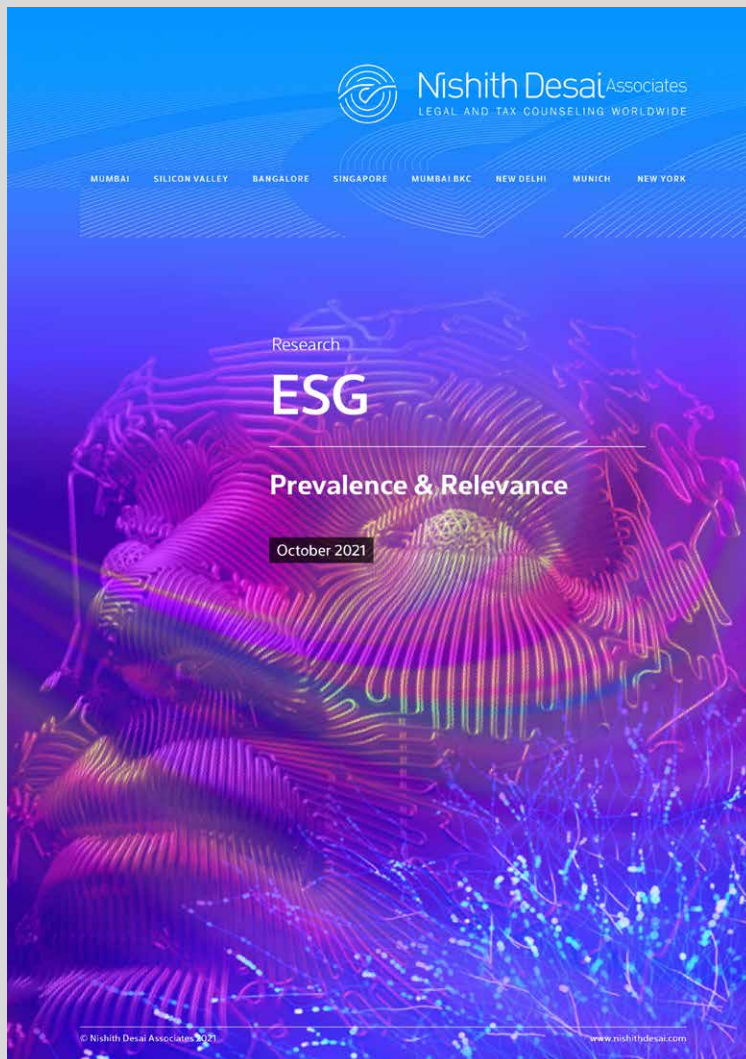
### The Guide for US Businesses and Organizations Entering and Expanding into India

India, a country known for its diverse culture, is emerging as a preferred destination for businesses across the globe. However, doing business in India is not without its challenges.

With this paper, we aim to provide a comprehensive guide for new businesses setting up in India or foreign investors looking to set up businesses in India. The paper will cover the regulatory, legal, and tax laws and implications that businesses need to consider.



## Doing Business in India



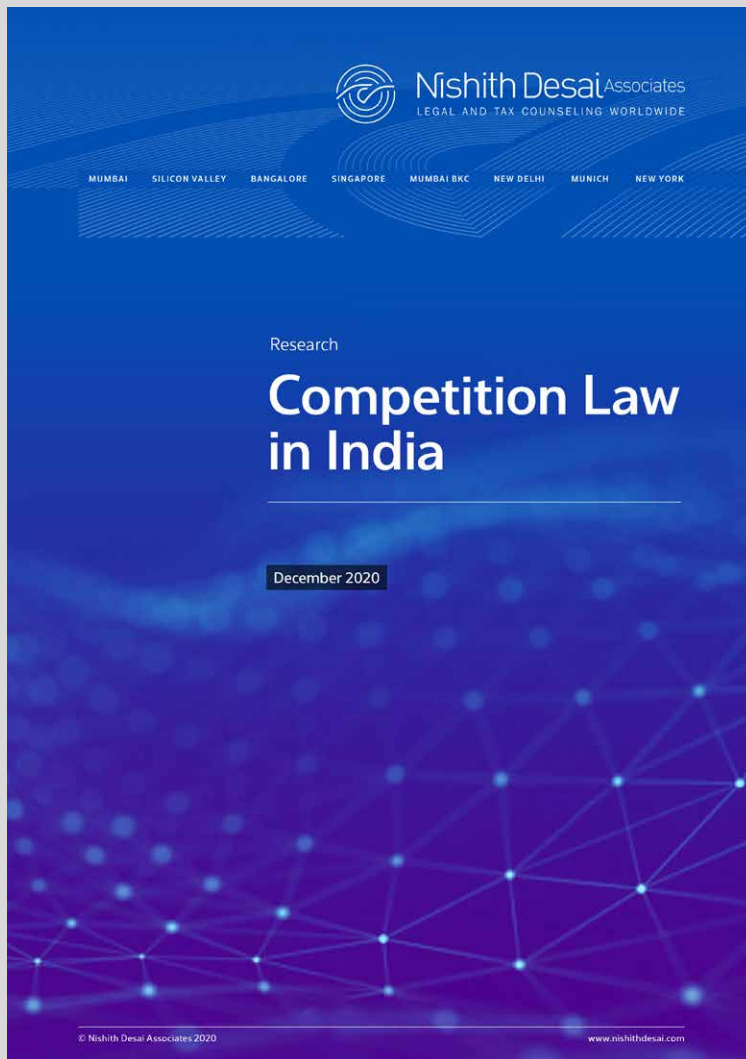
October 2021

**ESG****Prevalence and Relevance**

The relevance of sustainability as a significant trend in financial markets in the present time cannot be overlooked. The philosophy of corporations being mindful of, and responsive to their impact on society and environment has been growing a strong support.

This paper discusses the future of ESG Reporting and Investments.

## Doing Business in India



December 2020

## Competition Law in India

This paper discusses the development of the Competition Law framework in India. The paper also reviews the developments that have been pronounced and effectuated by the CCI and the NCLAT, in regulating the market practices in India.



## Doing Business in India



March 2020

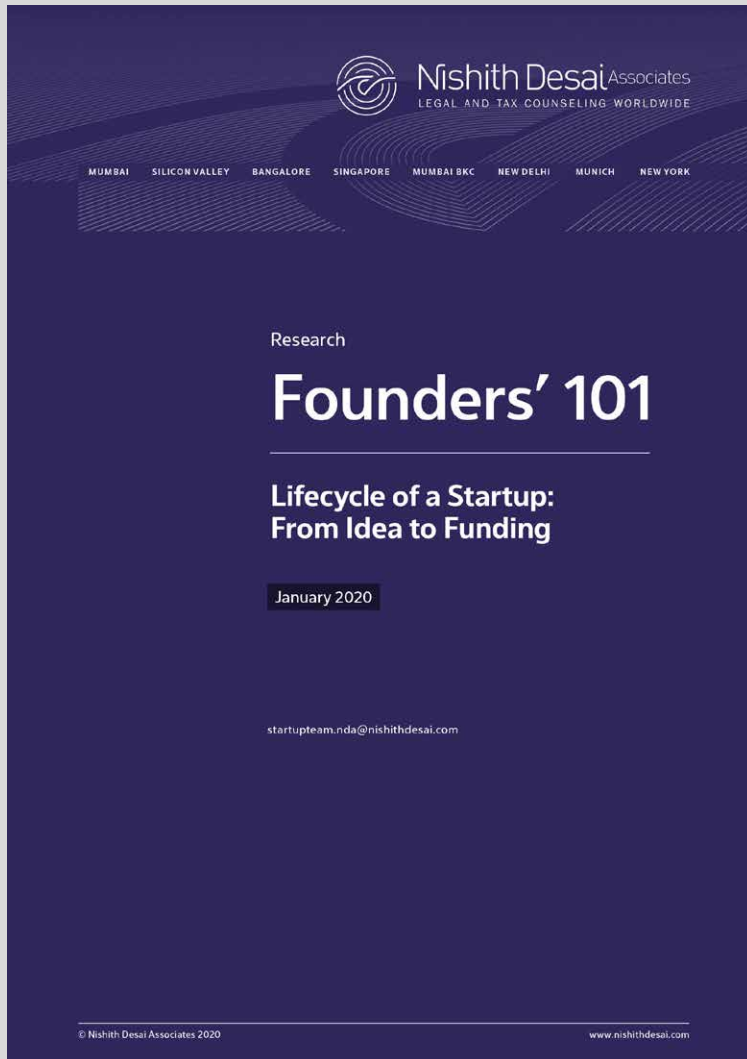
## Impact of Covid-19 on Contracts

### Indian Law Essentials

This paper attempts to focus on the impact of Covid-19 on performance of contracts, governed by Indian law. It also sets out practical considerations that could help businesses in these tough times.



Doing Business in India

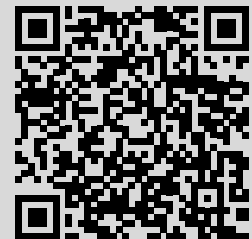


January 2020

## Founders' 101

### Lifecycle of a Startup: From Idea to Funding

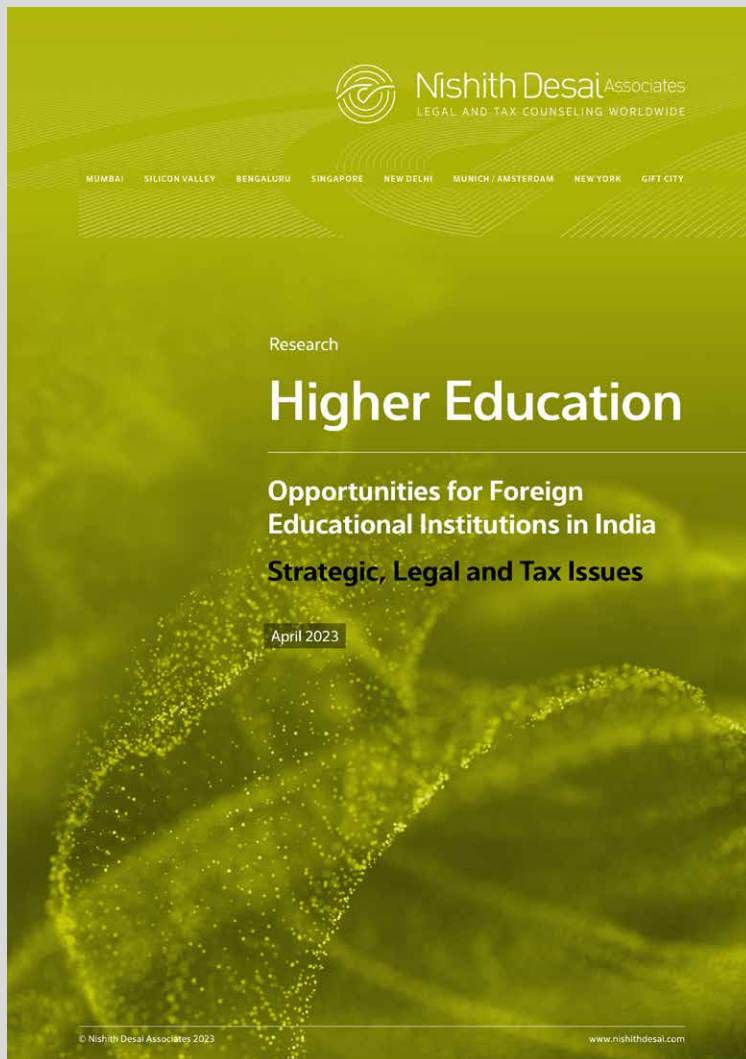
The paper discusses the various stages in the lifecycle of a start-up from its incorporation to funding rounds.



# Education

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## Education



April 2023

## Higher Education

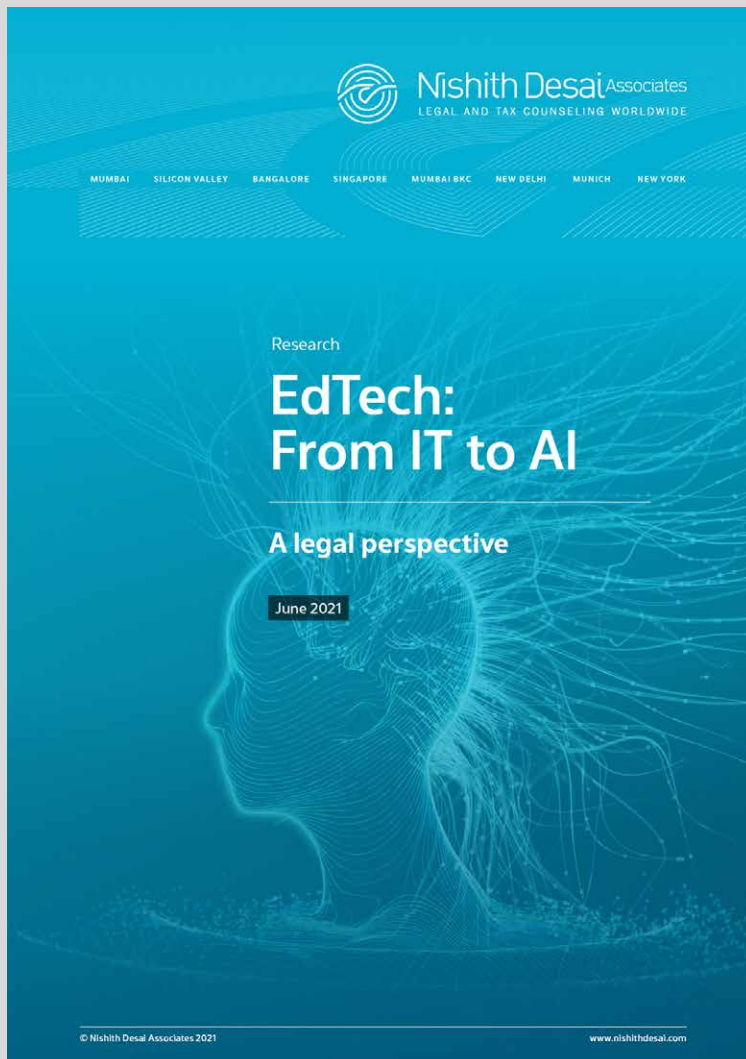
### Opportunities for Foreign Educational Institutions in India Strategic, Legal and Tax Issues

In this paper, we have analyzed and discussed the regulatory landscape in India with respect to higher education. The various progressive legislations, together with the opportunity that India offers, provide many options for FEIs to consider India.

Our emphasis is on how this landscape provides opportunities to FEIs who are looking for potential collaboration and/or growth opportunities in India.



## Education



June 2021

## EdTech: From IT to AI

### A legal Perspective

This paper discusses how Robots, artificial intelligence (AI) and Deep Learning are fast becoming a reality.

Explored are some of the EdTech businesses and the relevant legal issues which may be considered by such businesses.



## Education



February 2020

## Investment in Education

The paper discusses the various challenges faced by Investors in the education sector and the latest reforms in the education industry.

It also discusses how the education industry might see considerable growth in the future.





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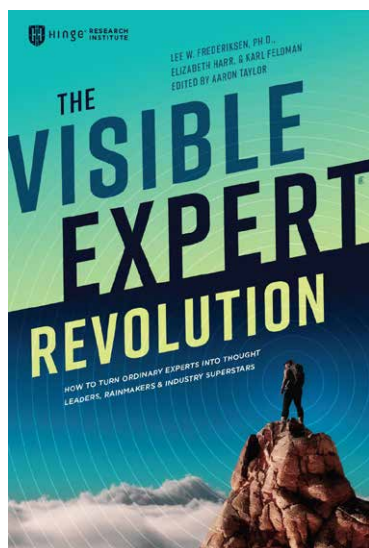
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**Nishith Desai** Associates  
LEGAL AND TAX COUNSELING WORLDWIDE

# A Case Study Law Firm

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NDA features as a case study in the book

**“The Visible Expert® Revolution: How to Turn Ordinary Experts into Thought Leaders, Rainmakers and Industry Superstars”,**

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In 2024, NDA features as a case study law firm in the book, “The Visible Expert® Revolution: How to Turn Ordinary Experts into Thought Leaders, Rainmakers and Industry Superstars” authored by distinguished marketing thought leaders Lee Frederiksen, Elizabeth Harr and Karl Feldman from Hinge Marketing.

The book covers our founder, Nishith Desai’s journey who took the bold step of establishing Nishith Desai Associates back in 1989. Despite the unconventional move of barristers opening law firms, Nishith saw this as an opportunity to develop and train the next generation of socially conscious lawyers. He studied and interviewed over 100 managing partners and professional services firms, with a dream to develop a distinctly different law firm having the right balance of expertise and culture.

The book cites him stating “Every new technology, every new business model, every new social, political or economic development creates a new strategic, legal, tax or ethical issue.” Nishith’s approach evolved into a philosophy centered around anticipating new trends, especially where technology and social change meet the law and prepare for the future well in advance.

Nishith understood that being an expert was only a part of the equation and to be distinctly different, visibility plays a key role. He endeavoured to make his team evolve from resident to global experts and encouraged each lawyer to develop their micro monopolies. By nurturing a culture of continuous learning, research and specialisation, today NDA has transformed into a globally recognised firm of visible experts. This visibility strategy is underpinned by the halo effect, a psychological principle that suggests if clients have positive feelings about a person, they are likely to believe that the person’s firm is pretty wonderful as well.



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One Virtual



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### Synchronizing with Cyborgs

Who Am I – Human or Machine?

## About NDA

At Nishith Desai Associates, we have earned the reputation of being Asia's most Innovative Law Firm — and the go-to specialists for companies around the world, looking to conduct businesses in India and for Indian companies considering business expansion abroad. In fact, we have conceptualized and created a state-of-the-art Blue Sky Thinking and Research Campus, Imaginarium Aligunjan, an international institution dedicated to designing a premeditated future with an embedded strategic foresight capability.

We are a research and strategy driven international firm with offices in Mumbai, Palo Alto (Silicon Valley), Bengaluru, Singapore, New Delhi, Munich, and New York. Our team comprises of specialists who provide strategic advice on legal, regulatory, and tax related matters in an integrated manner basis key insights carefully culled from the allied industries.

As an active participant in shaping India's regulatory environment, we at NDA, have the expertise and more importantly — the VISION — to navigate its complexities. Our ongoing endeavors in conducting and facilitating original research in emerging areas of law has helped us develop unparalleled proficiency to anticipate legal obstacles, mitigate potential risks and identify new opportunities for our clients on a global scale. Simply put, for conglomerates looking to conduct business in the subcontinent, NDA takes the uncertainty out of new frontiers.

As a firm of doyens, we pride ourselves in working with select clients within select verticals on complex matters. Our forte lies in providing innovative and strategic advice in futuristic areas of law such as those relating to Blockchain and virtual currencies, Internet of Things (IOT), Aviation, Artificial Intelligence, Privatization of Outer Space, Drones, Robotics, Virtual Reality, Ed-Tech, Med-Tech and Medical Devices and Nanotechnology with our key clientele comprising of marquee Fortune 500 corporations.

The firm has been consistently ranked as one of the Most Innovative Law Firms, across the globe. In fact, NDA has been the proud recipient of the Financial Times–RSG award 4 times in a row, (2014-2017) as the Most Innovative Indian Law Firm.

We are a trust based, non-hierarchical, democratic organization that leverages research and knowledge to deliver extraordinary value to our clients. Datum, our unique employer proposition has been developed into a global case study, aptly titled 'Management by Trust in a Democratic Enterprise,' published by John Wiley & Sons, USA.



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