

LEGAL, GRC AND MERGERS & ACQUISITIONS SPECIAL

SEPTEMBER 18 2017  
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# Consultants Review

## Kaanoon.com

INSTANT LEGAL ADVICE FROM  
TOP-RATED LAWYERS

### IN MY OPINION

Smita Priyadarshini,  
Senior Managing Legal Director,  
Dell EMC

### CXO INSIGHTS

Lokanath Kar,  
Chief – Legal & Principal Compliance Officer,  
ICICI Lombard GIC Ltd.

Amit Goel,  
Founder

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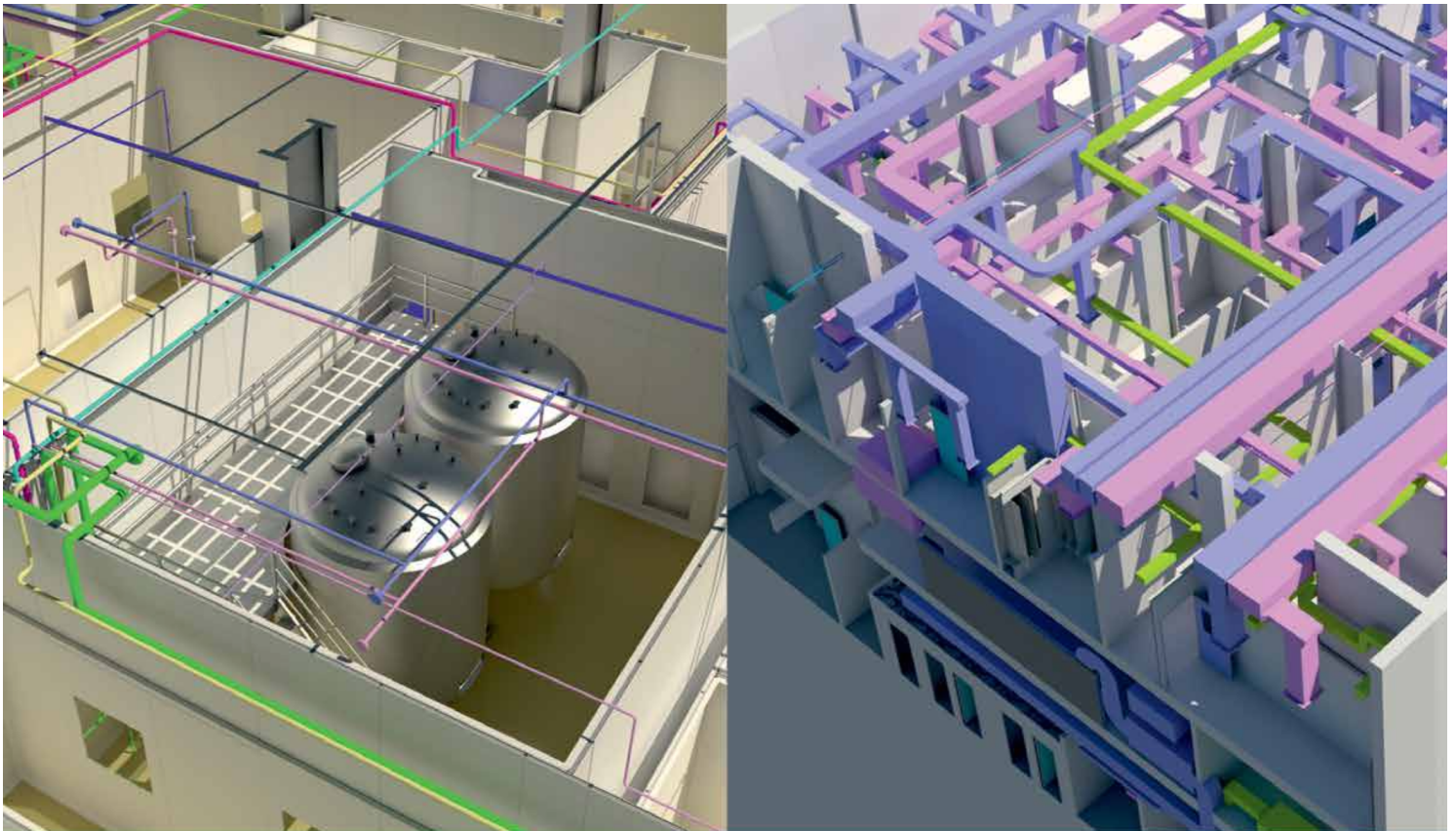


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## Editor's Note

### Advocating for Change!!

**T**he legal sector in India is experiencing a once-in-a-generation shift in the way services are offered, provided, valued, and delivered. Through a combination of modern technology, innovative staffing, and creative capability, legal bodies and their clients are redefining their relationship. This remarkable time of growth and change has marked the onset of a new age for the Indian legal industry creating various new opportunities for legal professionals who primarily engage and specialize in designing equity and loan instruments, writing infrastructural contracts, power contracts, drafting of project finance contracts, finalizing transnational investments, joint ventures and technology transfer contracts.

Unfortunately, a new breed of midsized and boutique firms continue to face legal challenges, which purely commoditized services cannot fulfil. These firms are now seeking professional legal assistance to increase revenues and control costs to enhance profits. They are approaching trusted legal partners who can delve deep into the bona fide business challenges of their clients and help them overcome the same with best suited solutions that are in line with the changing Indian laws and regulatory

scenario. In our current edition, we have identified such able legal & advisory services professionals who are helping entrepreneurs and business owners start, manage and grow their business with peace of mind at an affordable price. Their aim is to educate the entrepreneur on the legal and regulatory requirements and be a partner throughout the entire business lifecycle, offering support to the company at every stage to make sure they are compliant and continually growing. We also recommend you read our cover story on kaanoon.com, an online legal marketplace that makes highly quality legal solutions accessible and affordable to all.

Do let us know your thoughts.



*Nandini*

**Nandini Mukherjee**  
Managing Editor  
ConsultantsReview

# Consultants Review

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Consultants  
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FROM TOP-RATED LAWYERS

Amit Goel,  
Founder



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Legal Director,  
Dell EMC

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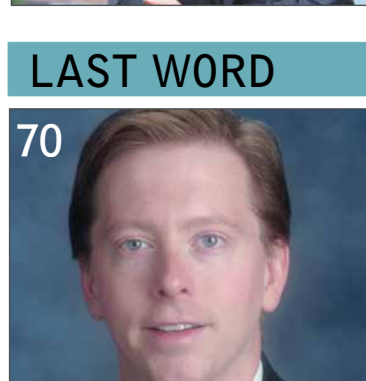
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## LAST WORD

## IN MY OPINION

# LEGAL CONSULTANTS

By Smita Priyadarshini, Senior Managing Legal Director,  
Dell EMC

With its presence over 180 countries, Dell is a reputed organization that provides the essential infrastructure for organizations to build their digital future, transform IT and protect their most important asset information. More than 18 + TRÉ with a demonstrated history of working in the information technology and services industry, Smita has been involved in various projects and is currently serving as the legal head in Dell with managing various portfolios across.

Times have certainly changed. In the legal world, more and more lawyers are increasingly taking the bold step of assuming the role of consultants. Most lawyers gravitate towards the popular options of either working for a firm or a major corporation that have dozens of lawyers, or starting up their own practice. But in recent times, experienced lawyers are beginning to veer from such traditional setups in favor of a more independent consulting approach.

As has been observed, following are some typical matters that a 'legal consultant' takes up:

- Due diligence
- Advising clients on legal matters
- Drafting and/or vetting legal documents







Smita Priyadarshini

- Developing risk mitigation strategies for clients

Legal consultancies have become rather popular because they offer clients legal consultancy services at much lower costs as compared to the traditional setups. Based upon on-demand model, a client is only billed for the outsourced work, which is definitely a more cost effective and efficient option over that of having a fleet of in-house lawyers on payroll. Also, legal consultancy tends to be more technologically savvy to help streamline certain services, thereby bringing down costs. Completely driven by personal choice, legal consultants usually charge on an hourly basis or retainer fee for their services.

It has additionally been observed that in certain cases, consultants bring to table niche expertise in areas or sectors in which in-house lawyers do not possess knowledge or expertise. Legal consultants are often hired to plug in when additional capacity is needed, e.g.

for an extensive due diligence investigation or for secondments when a firm's lawyer is on maternity leave or sabbatical.

However, the greatest benefit for clients, apart from the financial savings, is the higher degree of personal engagement that people are less likely to find in a bigger setup. Small to medium sized companies or even large corporates, are vying for attention from law firms, whereas in a consultancy, personal attention is paid to every client. This ensures a faster turn-around time at better quality. Clients get worth of their money.

On the flip side, legal professionals enjoy several distinct advantages that come with consultancy, of which greater flexibility is primary. In addition to choosing the work environment and the work itself, they get more flexible hours. One can work from home, work at flexible time, and schedule tasks at one's

to make more money than they could at a legal firm or corporate, where the in-house lawyers are put on a static salary, regardless of workload or performance. Furthermore, almost all businesses require a substantial amount of capital to establish and kick start things, but as the legal consultants are selling their services, start-up capital, in the traditional sense, is a non-issue. Capital assumes the form of solid networking skills and referrals to build business. In this model, consultants can take on any clients or any work they find appealing and/or interesting.

However, there are couple of obvious downsides to this model as well. Stability that comes with a firm or corporate and the steady source of income, both are lost. Consultants often have to enlist the services of other professional(s), at an additional cost, if they need subject matter expertise in a domain which they are not familiar with.

## Legal consultancies give lawyers opportunity to exercise their entrepreneurial skills and showcase their talent apart from having a better work-life balance due to flexibility

own discretion. A consultant is not bound to work within business hours and can easily play around with workload and time, depending upon commitments and personal needs.

Although debatable whether legal consultants make more money in consultancy, it is undeniable that the consultancy model has the potential

To sum up, legal consultancies give lawyers opportunity to exercise their entrepreneurial skills and showcase their talent apart from having a better work-life balance due to flexibility. They become experts not only in law but other subject matters as well, which hones their overall skills as a professional. **CR**

## COVER STORY

# Kaanoon.com

## INSTANT LEGAL ADVICE FROM TOP-RATED LAWYERS

By Nandini Mukherjee

hang-  
ing the way peo-  
ple get legal help in India –  
Kaanoon.com provides an online  
platform to receive quick, affordable, and  
quality legal advice from lawyers all over the  
country. The company helps individuals get their  
legal questions answered, consulted lawyers on the  
phone, hired a lawyer for various fixed-price legal ser-  
vices, and has found a competent lawyer without wasting  
thousands of rupees on the wrong lawyer. A legal marketplace,  
Kaanoon.com is run by a highly experienced team of individu-  
als who come from various backgrounds in programming, user  
experience, product management, strategy, and legal.

“Questions asked on the site typically receive answers from  
multiple lawyers in a few hours during the day. Users can  
also see which lawyers are currently online and can request  
immediate phone consultation with a lawyer of their choice,”  
informs Amit Goel, Founder, Kaanoon.com.

Kaanoon.com is a 100 percent secure, mobile-  
friendly platform that uses 256-bit SSL encryption  
to ensure confidentiality of the information of the  
users as the information is transmitted over  
the Internet.

Kaanoon.com provides an  
online platform to re-

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**LEGAL**  
CONSULTANTS - 2017

**Amit Goel,**  
**President & CEO**

*Amit Goel graduated with a B. Tech. in electronics from IIT Delhi and Masters in Computer Science from Virginia Tech, USA. He is passionate about using his skills in software development, user experience, and product management to solve real problems.*



ceive quick, affordable, and quality legal advice from lawyers all over the country for the general public as well as for NRIs all over the world. The legal advice includes answers to legal questions, phone consultations, and services like sending a legal notice, reviewing legal documents, reviewing property papers, reviewing contracts, reviewing lease papers, power of attorney, among others. Besides getting questions answered quickly and anonymously, users can also see which lawyers are currently online and can request immediate phone consultation with a lawyer of their choice.

#### **The Motivation behind Kaanoon.com**

Remembering the days before he explored the legal marketplace with kaanoon.com, Amit describes his experience while he was shopping around for properties in India. Throughout the phase which involved reviewing purchase agreements and other property contracts, there were

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**Kaanoon.com provides a smarter way for lawyers to find new clients and the platform enables them to become part of its panel of lawyers, where they can answer questions and build their feedback ratings**

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## **WORD OF MOUTH**

Thank you so much for this platform. Every time I use your portal, I bless you from my heart for creating and maintaining it. It is such a boon to get different legal opinions just at the click of the mouse. It offers complete privacy. One can use it 24 x 7. One does not have to visit an advocate as per HIS schedule. I pray to God that more and more people take benefit of this portal.

– **Shivam, Bangalore.**

I sincerely appreciate that lawyers took the trouble of typing out detailed answers in a meticulous manner, that too before proceeding to work, when all of us are busy. I got excellent advice from a team of expert lawyers which would have taken weeks and a lot more money otherwise. Thank you and your team of lawyers for providing this site.

– **Roopam, Chandigarh.**

many occasions when there was a need for legal guidance to facilitate negotiation terms with sellers. With high hopes, Amit posted relevant queries online on a few sites that existed at that time, and unfortunately there was no response from any of the lawyers. Constrained, he hired a lawyer and spent a fortune to get his legal queries answered.

To make things worse there was a second opinion from another lawyer – the outcome however was zilch. This was the time when Amit realized something was clearly wrong. Obtaining quick legal help should not be so expensive, he thought. This thought persisted in his mind for many months as he tried to devise a viable solution to this problem. He

discussed this problem at length with friends, family, and lawyers. Over time, he sensed an opportunity, and finally decided to pursue it actively in 2013.

From the research he did in those months, a huge untapped opportunity in legal space in India became apparent. He did what entrepreneurs typically do - tested the market before doing a full launch. He created a fake 3-page website and sent traffic to it via Google AdWords. The response was overwhelmingly positive, which proved the demand for online legal solutions. Amit even found the domain name kaanoon.com readily available to buy, which further convinced him of the lack of attention to online legal solutions in

India. The opportunity seemed too exciting to ignore and he had to give it a try. Thus kaanoon.com was born.

Since that day, Kaanoon recruited good lawyers and ensured that they were benefitting from their participation. Throwing light on his experience while recruiting lawyers, Amit speaks, "I didn't want to start building the site until I had commitment from lawyers, and I was afraid lawyers would not commit until I showed them a real website with real traffic and a potential to generate leads. I spent a few months reviewing and short listing good lawyers, having phone calls with them, understanding their needs, and convincing them that they will be able to grow their practice with this website. After enough lawyers agreed, I built and launched the site, while keeping in touch with the lawyers throughout. When I finally launched the site, for a few days after launch, not a single lawyer signed up. I realized that while it was easy for lawyers to commit participation out of politeness, when it was finally time to sign up, they didn't have time. If lawyers didn't have time to sign up, then how would they spend time participating on the site? I had to do something." In the next few days, Amit pursued lawyers continuously by email and over the phone and even took their information and registered a few of them himself. Finally, enough lawyers signed up and he opened up the site to real traffic. From day one, the users and lawyers loved the site and he has never looked back ever since.

## YOUR VIRTUAL TEAM OF LAWYERS

Think of Kaanoon as a virtual team of lawyers always on your side and ready to provide legal advice any time, with complete confidentiality.

A user friendly legal platform, Kaanoon.com caters its legal advices across a wide range of areas like family law, marriage, divorce, 498a, child custody, domestic violence, property law, landlord-tenant laws, criminal law, civil law, and others. Legal services include sending a legal notice, reviewing legal documents, reviewing property papers, reviewing contracts, reviewing lease papers, and power of attorney. "Our target audience is Indians and NRIs all over the world who need legal help

on matters subject to Indian laws," he says.

### Benefitting Clients with a Virtual Team of Lawyers

The site has been approached by several customers who are in the middle of divorce, criminal case, or property-related issues, tenant-landlord issues. Needless to say, they have been benefitted with quick legal help by the Kaanoon team. A testimony to this is one of the successful customers who were



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## A user friendly legal platform, Kaanoon.com caters its legal advices across a wide range of areas like family law, marriage, divorce, 498a, child custody, domestic violence, property law, landlord-tenant laws, criminal law, civil law, and others

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helped by them after being threatened with a lawsuit by his landlord. The landlord claimed that the tenant was responsible for the serious damages that had occurred to the rental property. Instead of hiring a lawyer, the tenant was able to use kaanoon.com to get the legal help he needed by getting his questions answered privately on the site from multiple lawyers. The tenant opened a private discussion on the site, described the situation, and multiple lawyers rendered their advice in that discussion thread. As active discussion continued over the next few weeks, the discussion thread ended up containing the entire history of the case, and the lawyers continued to provide expert advice in the same thread, helping the tenant navigate through the legalities of the case as the case evolved.

“As a result of the advice the tenant received on Kaanoon.com, he was able to get back to the landlord with confident legal answers every time, because the tenant had a virtual team of lawyers secretly helping him at every step – lawyers he had never met or spoken to. The tenant was able to argue with the landlord that the clauses in the rental agreement were vague and were not sufficient to hold

the tenant liable for the damages. In short, the tenant was able to defend himself confidently based on the advice he received from multiple lawyers on kaanoon.com, and the landlord quickly backed off. Without Kaanoon.com, the tenant would have spent at least five times the amount of time and money on finding such legal help,” explains Amit.

Kaanoon sets a high bar for lawyers to participate on the site by carefully monitoring lawyer activity on the site, and by incorporating user feedback ratings at every step. “We only host lawyers who have received positive feedback ratings from our users. Low performing lawyers get filtered out quickly and automatically. This automatic quality control has helped us tremendously in becoming a platform where users can find a competent lawyer and receive quality legal advice. In other words, Kaanoon is a smarter way to get legal help,” mentions Amit enthusiastically.

Kaanoon.com is also a smarter way for lawyers to find new clients. The platform enables them to become part of its panel of lawyers, answer questions on kaanoon.com and build their feedback ratings. This way,

the lawyers acquire opportunities to showcase their subject matter expertise on a popular online forum without the need to write their own blog, which can be very time-consuming and may not get much attention. In addition, lawyers get the freedom to choose to provide fixed-fee legal services. Since Kaanoon handles the billing upfront, the lawyers are able to solely focus on helping the clients. “We have built and maintained strong relationships with participating lawyers and have ensured that their needs are met. Even though there are thousands of lawyers signed up in our platform, there are about 30-40 lawyers with whom we are really close; they feel welcomed on our platform and are happy to provide quality legal services in a timely manner,” mentions Amit.

### The Success Saga over the Years

A small and nimble company passionate about solving customers’ problems, Kaanoon.com gladly acknowledges to have received tremendous positive feedback from their customers. Over the last three years, the platform has built a strong team of carefully handpicked individuals in technology, user experience, and marketing, as they have stayed focused on their objective. As a result, the company has grown tremendously since its launch in November 2013. “Our revenue has increased ten times in the last two years, and we are just getting started. With more goals, we are trying to make legal solution easily accessible at an affordable price. We envision being the ultimate platform that can help customers find a competent lawyer and receive quality legal help, whether it is for an enterprise or for an individual,” Amit concludes. 



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# WIZARDRY OF LEGAL CONSULTANCY

By Lokanath Kar, Chief - Legal & Principal Compliance Officer, ICICI Lombard GIC Ltd.

Fortifying customer centricity as the cornerstone of its culture, ICICI Lombard GIC Ltd. is one of the leading private sector general insurance companies in India. Prior to ICICI Lombard, lokanath Kar has gained extensive experience both as a practicing lawyer and an in house counsel during his 20 years career in the corporate and financial laws. Starting his career as a practicing lawyer in Delhi, he has worked as an in-house counsel for different corporates, before taking up his current role at ICICI Lombard General Insurance Company Limited

**B**e it the globalization efforts of the government or driving development, India has witnessed substantial change in the laws and procedures in the last two and half decades, mostly emerging out of control versus convenience paradox in governance. Growing awareness of the general mass coupled with increasing compliance intricacies has pushed "Legal Risk" high up in the risk priorities in the commercial, professional and personal spaces.

Characteristically, legal risk is intangible at assessment but becomes severe upon manifestation, as at the manifestation stage, it does not remain to be only a legal risk but also becomes a financial risk, operational risk and over and above everything it becomes a reputational risk. The time lag between assessment and manifestation of a legal risk is undeterminable as the events of probability and subjectivity which contribute to the culmination of legal risk are usually high and unpredictable. Under such circumstances, the wizardry required to assess the risk and to build adequate containment measures must be sharp, relevant and replete with experience.

Contemporarily, impatience is considered as a necessary evil for the industry striving for growth and competition, which has naturally but unnoticeably crept into the society, influencing human behavior to a large

extent. The most prevalent 'here and now' approach in all spaces, more specifically in addressing legal risks demands consultants with extensive experience and expertise to provide solutions which are not only quick and effective but also sustainable.

**Relevance:** Gone are the days, when a lawyer's chamber used to be the 'one stop shop' for all legal concerns. The above improbability in the supply side and impatience in the demand side has led to the emergence of specialized services in the field of legal practice. This also manifests

Legal consultants are not only technical experts, who provide services for interpretation and application of law but also are philosophical guides, who help in deriving better logic and arguments to the interpretations



from the fact that the adjudicative mechanism of the country is gradually shifting from generalized courts to specialized tribunals. Apart from developing specialization in any given faculty of law, the consultants are expected to develop expertise in appreciating the ever growing complexities of business and its structures to be able to provide most customized services.

While it is true that specialization begets relevance in any professional service, legal risk does not necessarily remain confined to the subject matter of one's specialization. The complex structure and applicability of laws in the country is inter connected. Hence, one cause could drive many consequences under different faculties of law. Therefore, one has to have an overall understanding of the structure and application of laws, even though he has deeper understanding of the law he specializes in.

**Sharpness:** Ability to provide specialized services might make a legal



consultant relevant, but such attribute alone may not be able to cater to the demands of an entity in addressing its legal risk. When it comes to legal risk, the consequential anxiety is natural and obvious. In such situations, one expects its legal consultant to be adaptive, responsive and witty. Admittedly, legal risks are not absolutely mitigable, more specifically before the risk lives its term. However, legal risks are very much containable, if one is able to identify his priorities

distinctly. One expects his legal consultant to be intrigued by and acknowledged of the environment to gauge control over the given scenario and vigilant enough to provide assistance in containment of the risks strategically.

**Experience:** Experience is one's ability to apply learnings from previous events to a new situation to be able to make the most prudent decision under the available information

and knowledge. The more one works on any given field of knowledge and practice, the better learning he receives and thereby whets his skills to make the most reasonable assessment of any risk and opportunity arising out of a situation. Given the fact that culmination of legal risks are highly subjective and unpredictable, experience is considered as one of the most valuable attribute in any legal consultant being looked at for assistance.

Legal consultants are not only technical experts, who provide services for interpretation and application of law but also philosophical guides, who help in deriving better logic and arguments to the interpretations. In view of the complexities involved, if the practices could be called a wizardry, the attributes such as relevance, sharpness and experience are the staffs of the wizardry that bestows power upon a legal consultant to foresee the future risks and create appropriate defense to protect the interests of his clients. **CR**



Lokanath Kar

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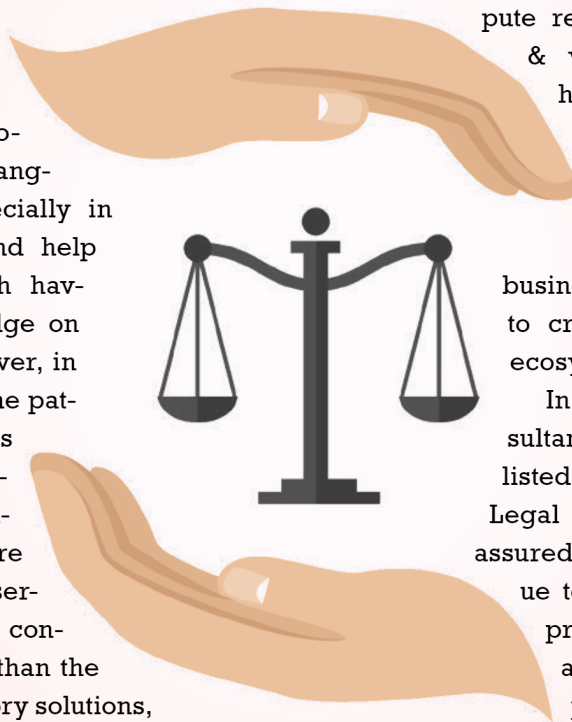
# LEGAL

## CONSULTANTS - 2017

**I**t is often said that mankind has entered into a new phase of history made distinct by globalization and is cutting across all previous barriers and boundaries. This remarkable time for growth and change has not only allowed companies across varied sectors to rise up but also has helped them to collaborate with the new changing dimensions, especially in the legal scenario and help them stay updated with having profound knowledge on changing laws. Moreover, in the growing market, the patterns for legal services are changing. The organisations or the individuals at present are looking for integrated service providers that are considered to offer more than the traditional legal advisory solutions, with possessing knowledge on various laws, having update on laws across borders. This is where the role of legal consultants comes into account. These consultants help the or-

ganisations, be it small or mid-sized companies, individuals & corporate with various legal advices & practices starting right from incorporation to registration, litigation & non-litigation laws, corporate & commercial laws, compliance & regulatory laws, dispute resolution, family laws & various others. Also helping the businesses with international laws, these consultants are trying to enhance the clients business with accordance to create a healthy legal ecosystem.

In this edition of Consultants Review, we have listed '10 Most Promising Legal Consultants' that are assured to bring the most value to the organization by proven legal practices and services. The proposed list aims to help individuals & companies to choose the felicitous consulting partner who suits their needs and can help them achieve desired goals.



## 10 Most Promising Legal Consultants - 2017

Company	Management	Description
<b>Alpha Partners</b> Noida alpha-partners.org	Akshat Pande, Managing Partner	Sights to achieve desired results for both the clients & firms through a transparent, cost effective & timely framed approach
<b>Banthia &amp; Co. Advocates</b> Bhopal banthialawfirm.com	Neelesh Banthia, Co-Founder	Diversifying the legal profession by imparting discipline, commitment & honesty and the ability to deliver the work as fast as possible
<b>Diwan Advocates</b> Delhi diwanadvocates.com	Feroz Ghazi Khan, Salar Khan, Dr. Farrukh & Changhez Khan, Managing Partners	Institutionalised as a full service law firm & practicing agency that focuses towards excellence in providing legal advisory services & exemplary solutions
<b>Grow-On Consultancy Services</b> Gurgaon gcsl.in	Yatish Kumar Goel, Chief Legal Consultant & Head	One of the few consultancies that ensures a comprehensive & complete legal advisory services in all aspects, viz. - commercial, financial, legal, contractual, management & others
<b>Kaanoon</b> New Delhi kaanoon.com	Amit Goel, CEO	An online platform that offers affordable, accessible and high quality legal advices from the top rated lawyers to all legal queries
<b>Lexmark Corporate Services</b> New Delhi brajcorp.com	Baldev Raj Sachdeva, Chief Mentor & Managing Partner	Offers end-to-end legal compliance services to corporate, Govt. companies/PSUs and Government sectors
<b>LexSitus</b> Bangalore lexsitus.com	Roopa Shetty, CEO	Helps individuals, builders & developers with providing solutions and advising them on how to mitigate with legal disputes in the real estate space
<b>NovoJuris</b> Bangalore novojuris.com	Sharda Balaji, Founder	An innovative new age law-firm that leverages on update, in-depth knowledge to adapt to evolving business environment
<b>Seth Associates</b> Noida sethassociates.com	Karnika Seth & Amit Seth, Founding Partners	A leading law firm that provides a spectrum of legal services to its domestic and international clients
<b>Siddhartha Shah &amp; Associates</b> Mumbai siddharthashahassociates.com	Siddhartha Shah, Founding Partner	Provides innovative solution to complex business and legal matters and ensures to give advice to minimize & resolve issues to clients across the globe

## Alpha Partners:

### Competency.Pragmatism.Responsiveness

**N**oida based Alpha Partners began their journey with a small team of three in a small basement office. The focus was on providing legal solutions to clients within reasonable budgets. Since then, Alpha Partners has evolved as a law firm having a definitive strategy and working style, commitment to quality and happy clients. The company has already been ranked as a recommended firm by Legal 500 and has bagged the best startup law firm award by IDEX in 2015. "Our focus has been to keep it effective and bold. We have the best of talents working for us while we cater services to large corporate, MNC's, statutory organizations/authorities and also private HNI clients. Our strengths

are corporate transactional work, dispute resolution, real estate, and infrastructure. We don't believe in increasing number of lawyers unless required for effective delivery of work and therefore, we keep our team lean yet high quality," speaks Akshat Pande, Partner, Alpha Partners.

As a student, especially while pursuing his CS and law, Akshat took a deep interest and learnt how legal profession runs in country and abroad. During his professional career, he was lucky to work with best partners of the

firms. Prior to starting Alpha, his previous experience in advisory, litigation, IP or corporate transactions helped him open doors to whole new opportunities. Finally, he found his core interest and capabilities in corporate transactional work and continued with it.

#### Philosophy, Excellence & Value Based Services

Strengthened by the philosophy to focus on client's needs, strive for excellence & provide value based legal services in time framed manner, Alpha Partners consist of a team of three partners' viz. - Akshat-Partner, Sumit Roy-Associate Partner and Kunal Arora-Associate Partner. While Akshat heading the corporate & commercial practice, Sumit deals with Dispute Resolution and Kunal with transactional and

real estate matters. Handling the core areas of expertise such as Corporate Transactional, Dispute Resolution, Compliance, Regulatory and IP, the firm also assists the foreign companies to establish their base in India with managing their compliances & regulatory requirements.



Growing tremendously, Alpha Partners has tied up with an IT company to develop a state-of-the-art legal management tool for faster & effective services



Fortifying billing, corporate & transactional practice as its flagship offering, Alpha Partners also proffers services in areas of due diligence, litigation, arbitration & others across varied sectors like real estate, entertainment, healthcare, eCommerce, trade business and more.

Laid by the principle of Project Management in legal practice, Akshat avers, "Project management is a common principle applied in various industries. When applied to legal practice, we try to meet the client's requirement through a transparent, cost effective & timely framed approach and for firms it helps in manpower management, efficiency along with providing a fierce competition with cutting edge solutions."

#### Plans to Invest Heavily on Technology

Alpha Partners with its knowledge & quality driven service model sights to bestow certain benefits such as fixed budget project quotations, predictability of the project lifecycle, involvement & approachability so on and so forth. Growing steadily, the firm is in the process of tying up with an IT company to develop a state-of-the-art legal management tool for faster & effective services. Planning to invest in technology & other solutions, Akshat enthusiastically concludes, "We are trying to bring in technology & knowledge management together by 2018-19. Also, expanding our office area with inclusion of two more jurisdictions, we are looking forward to collaborate with partners in tax & capital market practices." **CR**



Akshat Pande,  
Managing Partner



Before deciding business strategies, it is crucial for start-ups to be mindful of the legal implications of such decision making. Lawyers help provide perspective on crucial transactions and thereby help start-ups in thoughtful decision making.

Budding businesses face legal complications at almost every step of the way. While the founding team’s priority is to get their product or service into the market, it is very important that they be mindful of associated risks of various types of deals and the adverse legal consequence of not reading the fine print. Prevention is better than cure.

**HERE ARE FIVE REASONS WHY START-UPS NEED LAWYERS**

**CUT TO THE CHASE**

assisting start-ups identify legal work required to be undertaken as per the key requirements of their business to effectively address superfluous commercial leakages.

**BUILDING BLOCKS**

assisting start-ups establish processes early on to enable them to reduce legalese and verbiage while at the same time ensuring an effective and efficient turn around mechanism for their business needs.

**NAVIGATING THE LABYRINTH**

assisting start-ups understand sector specific issues including regulatory and compliance related issues and assist them in anticipating potential future legal hassles.

**NUTS AND BOLTS**

assisting start-ups with essential documentation that helps run the business smoothly and for a strong safety net to protect against future disputes.

**WITH AN EYE TO THE FUTURE**

assisting start-ups by creating guidelines for it to operate in areas where there are few legal precedents and can update and provide key inputs to start-ups on legal developments that may affect their business.

We at Agama Law Associates have an all rounded approach towards provision of legal services, i.e., internal systems for quality control and external service delivery mechanisms. We believe that we are business partners and assist management in arriving at the right decision root of which is commercial viability.

We have successfully assisted many start-ups in their fund raising transactions and in their commercial and corporate documentations.

If you have any questions or comments, please feel free to call or email our Partner, Ms. Archana Balasubramanian on the co-ordinates provided below



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## CXO INSIGHTS

# (CITI)ZEN-TECH: AN AID TO TIME BOUND DELIVERY OF PUBLIC GOODS AND SERVICES TO CITIZENS

By Ruchika Nayyar, Vice President & Head - Business Legal,  
GMR Infrastructure Limited



New Delhi headquartered GMR Infrastructure is a major player in the infrastructure sector with world class projects in India as well as abroad. Presently, holding the position of vice president & head of business legal, Ruchika has expertise in the areas of project finance, commercial & civil litigation, wholesale, retail banking & others.

The Right of Citizens for Time Bound Delivery of Goods and Services and Redressal of their Grievances Bill, 2011 ('Citizens Charter'), was introduced as a bill in 2011 but unfortunately lapsed with the dissolution of the 15th Lok Sabha. According to news reports, in 2015, the Government was to instead introduce a Delivery of Services and Grievance Redressal Scheme - 2015.

In brief, a Citizen Charter or scheme should impose a penalty on the Government for non-performance of its public duty to make it stick' enough in a carrot-and-stick approach to Governance. This would be preventive measure in mitigating the delivery risk of the Government, which otherwise a Citizen would have to live with.

### The Citizens Charter as the Stick

The Citizens Charter of 2011 provided for a document declaring the functioning, obligations, duties, commitments of a public authority for providing goods and services effectively and efficiently with acceptable levels of standards, time limits and designation of public servants for delivery and grievance redress. This Charter sought to codify the Government's duty and make the resolution process time bound.

About 20 State Governments have already adopted laws similar to the Citizens Charter. However, a citizen

interacting with various Governments, only makes it more complicated in a federal state. A citizen has to interact with several public officers from a myriad of government agencies to avail entitlements. The benefits of the new Goods and Services tax reforms makes an argument for the need of a unified policy; a carrot-and-stick approach.

### Zen Tech as the Carrot

With more rights based laws such as the right to education, food, information, housing, pension, etc, Governments are burdened with the task of delivering public goods and services to a growing mass of entitlement holders. This makes the Government-Citizen interaction that much more difficult let alone time bound delivery. In short, an increasing delivery-risk. Technology can play an important role in the entire life cycle of a citizen, right from issuance of a birth certificate of a new born to gas connection, food ration, public housing, overseas travel and other entitlements or benefits. Therefore, a need for a Citizen-Technology-Government nexus; Zen-Tech. Through the appropriate Zen-Tech, Governments can mitigate their delivery-risk thereby reducing the corresponding grievances for failure of delivery.

### Open APIs and Zen-tech:

The same way GoogleMaps (an Open API) helped make Uber arguably the world's most valuable start-up, a

While this decade has seen the rise and welcome of technology enabled delivery of services, it is only about time that Governments latch on and provide their citizens with public services with the aid of Zen-Techs

Government coded API made openly accessible to software developers can democratize the development of Zen-Techs in the space of governance; Of the people, by the people for the people.

Under the overarching vision of Digital India, the Ministry of Communications & Information Technology Policy has released a draft policy on Open Application Programming Interfaces (APIs) for Government of India ('API Policy'). The API Policy aims to make all Government services digitally accessible to citizens through multiple channels, such as web, mobile and common service delivery outlets (i.e. ZenTech); thereby heralding in 'Maximum governance-minimum Government'.

### In the next decade...

While this decade has seen the rise and welcome of technology enabled delivery of services, it is only about time that Governments latch on and provide their citizens with public services with the aid of Zen-Techs. The Supreme Court ruling on the fundamental right to privacy has made way for the right kind of technology enabled public services and artificial intelligence.

Almost three decades since liberalization of the economy, the children of the 90's may very well be the citizens of change in the coming decade.

So would Zen-techs aid time bound delivery of public goods and services to citizens?

With Fin-Techs gaining global acclaim, financial sector regulators, such as in Germany, are evaluating regulatory compliances (i.e click-and-comply) through Reg-Techs. This gives way for Governments to engage with their citizens through technology. It is about time that the coming decade sees a flurry of Zen-Techs in the area of governance. **CR**

*Disclaimer: The views and opinions expressed in this article are strictly those of the authors and do not necessarily reflect the official policy or position of the employer of the author.*

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## Banthia & Co. Advocates:

### Global Legal Platform based on Inspiration, Perfection & Excellence

With a team of 372 advocates and 23 offices across the world with 16 in India, 5 international offices in USA, UK, Dubai, Singapore, Turkey and 2 delegate international offices at Chicago & New York, Banthia & Co. Advocates is one of the leading sole-ownership & proprietorship based law firms that has entitled a reputation by providing an exceptional representation of clients in business, litigation, property & real estate matters.

Driven by the motto to ensure prompt legal services wherever & whenever needed, Banthia & Co. Advocates believes to adopt the dynamic changes brought forward by the transformations rather than following the conventional methods of advocacy. Possessing an experience of over six decades in the legal business, the company fosters to maintain a long-term, comprehensive relationship with its esteemed clients.

#### The Genesis

The journey of Banthia & Co. Advocates is not one of the kinds that began in a single day. It dates back to the time when Late Shri Mishrilal ji Sb. Banthia started off his career as a judicial officer in the year 1927 at Baran, a district in the state of Rajasthan during the British regime. The legacy then was continued by his son Late Shri Nihal Singh ji Sb. Banthia who subsequently went on establishing a proper platform for legal advisory solutions & services. Hence, it was in 1953, Banthia & Co. Advocates was constituted. The company is presently, managed by B.S. Banthia, an advocate in the Supreme Court, & Neelesh Banthia, one of the youngest law firm owners. Elaborating further, Neelesh speaks, "I started my career as a Pilot officer and was working across countries at ground level. In the initial years of my practice, I realized that we can bring in the new change by providing new directions and horizons to the firm and enable their fastened growth. Therefore, opting for a legal profession I decided to bring diversification in the legal profession by imparting discipline, commitment, honesty and the ability to deliver the work as fast as possible."

#### State-of-the-Art Communication Facilities

Specialized in different languages and accustomed to latest technologies, the firm represents Archdioceses,

Dioceses & Religious Congregations of Roman Catholic Church along with rendering services to companies, institutions, and banks. Equipped with the state-of-the-




Started with 10 advocates and 3 offices at Bhopal, Jaipur, and Delhi, Banthia & Co. Advocates today has spread its presence globally with 23 offices and 350+ advocates



art & communication facilities, Banthia & Co. Advocates pinpoints 'expertise in local laws' as its forte. Ensuring maximum competency along with adding benefit to have an easy access to local resources for in-depth research and investigations, the company pledges to deliver various inputs and valuable insights for the development of economic & commercial condition of the country. Spotting 'Regularisation of Properties' as its flagship offering it also deals with international investment & property matters. The other offerings include Arbitration & Conciliation, Banking Laws & Regulations, Commercial & Corporate Laws & more.

"Confining ourselves not only to conventional methods, we proffer documents in the form of binded books & in a computerized manner. We also upgrade our advocates with the current laws & regulations," avers Neelesh.

Started with 10 advocates and 3 offices at Bhopal, Jaipur, and Delhi, Banthia & Advocates today serves 20 Archdiocese/Diocese and 80 Religious Congregations worldwide and has also ventured as a Knowledge Process Outsourcing firm, in the name of Banthia Legal Services UK Ltd. Explaining on the future plans, Mr. Neelesh concludes, "We are planning to expand ourselves globally in countries like Abu Dhabi, Australia, and Canada and also have plans to work on due diligence and compliance in relation to property and cross border investment matters." 



Neelesh Banthia,  
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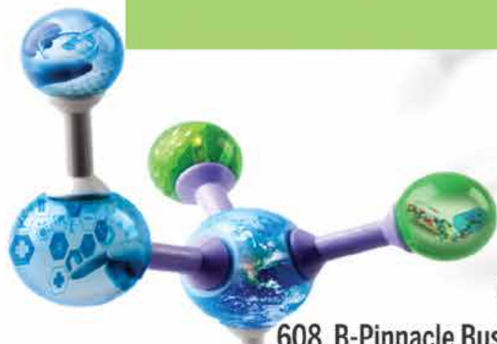
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# CYBER CRIME AND INTERMEDIARY LIABILITY

By Amber Gupta, Head Legal - Birla Sun Life Insurance Company Limited

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Group, and Sun Life Financial Inc. Amber Gupta has garnered a rich experience of over 16+ years in the field of Corporate Legal, Compliance, Regulatory and Secretarial matters encompassing Insurance laws, Securities Laws & others.

The Information Technology Act as amended by Information Technology (Amendment) Act 2008 ["IT Act"] and rules issued there under is the principal legislation which deals with the issues cyber crimes and cyber security and liability of intermediaries in India.

## What are Cyber Crimes?

Cyber crimes are basically crimes which are committed using computer or computer resources. This includes unauthorised access to computer systems, data alternation, data destruction, identity theft and intellectual property violation in virtual world.

## Understanding the Nature of Cyber Crimes?

Cyber Crimes can be classified in two broad categories:

- Computer Assisted Cyber Crimes
- Computer Oriented Cyber Crimes

### Computer Assisted Cyber Crimes:

SPAM, phishing, identity theft, credit card fraud, Intellectual Property Violation on online space, pornography, unauthorised access are typical examples of Computer Assisted Cyber Crimes. Here, the computer is instrumental in committing the crime.

### Computer Oriented Cyber Crimes:

Use of malicious software, trojan, spyware, cyber terrorism, worm are typical examples of computer oriented cyber crimes. Here, the computer is the target of the crime.

### Intermediary Liability

Section 79 as amended by the IT (Amendment) Act 2008 provides with certain safe harbour provisions to the liability of Intermediaries. Section 2(w) of the IT Act 2000 defines Intermediary as:

"With respect to any particular electronic records means any person who on behalf of another person receives, stores or transmits that record or provides any service with respect to that record and includes telecom service providers, network service providers, internet service providers, web-hosting service providers, search engine, online payment sites, online-auction sites, online market places and cyber cafes"

As per amended Section 79 of the IT Act an Intermediary shall not be liable for any third party information, data or communication link made available or hosted by them, if:

- The function of the Intermediary is limited to providing access to a communication system over which information made available by third parties is transmitted or temporarily stored.
- The Intermediary does not initiate the transmission or select the receiver of the transmission, and select or



modify the information contained in the transmission.

- The Intermediary observes due diligence while discharging its duties and also observes such other guidelines as the Central Government may prescribe in this behalf.

The Intermediary shall lose the above immunity if the Intermediary is found to have conspired or abetted or aided or induced in the commission of the unlawful act or fails to expeditiously remove or disable the access to that material or link residing in or connected to a computer resource controlled by the Intermediary which is being used to commit the unlawful act.



Amber Gupta

### **The Information Technology (Intermediaries Guidelines) Rules, 2011**

The Central Government has also notified The Information Technology (Intermediaries guidelines) Rules, 2011. These rules provide the guidelines and procedure to be dealt by Intermediaries as part of the due diligence and administration of take down procedure which are summarized here under

#### **Publish Rules and Terms & Conditions**

The Intermediary is required to publish the rules and regulations, privacy policy and user agreement for access or usage of the Intermediary's computer resource by any person.

Such terms and conditions shall inform the users of computer resource not to host, display, upload, modify, publish, transmit, update or share any information that:

- Belongs to another person and to which the user does not have any right to;
- Is grossly harmful, harassing, blasphemous defamatory, obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatever;
- Harm minors in any way;
- Infringes any patent, trademark, copyright or other proprietary rights;
- Violates any law for the time being in force;
- Deceives or misleads the addressee about the origin of such messages or

The function of the Intermediary is limited to providing access to a communication system over which information made available by third parties is transmitted or temporarily stored

communicates any information which is grossly offensive or menacing in nature;

- Impersonate another person;
- Contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource
- Threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents

investigation of any offence or is insulting any other nation.

#### **Take Down Obligation**

The Intermediary shall not 'knowingly' host or publish any information or shall not initiate the transmission, select the receiver of transmission, and select or modify the information contained in the transmission. The Intermediary is required to disable such information that is in contravention of above, within 36 hrs of knowing. Intermediary shall also preserve such information and associated records for at least 90 days for investigation purposes.

#### **Right to Terminate**

The Intermediary shall have the right to immediately terminate the access or usage of the users to the computer resource of Intermediary in case of non compliance with rules and regulations, user agreement and privacy policy.


#### **Obligation to Report and Provide Information**

The Intermediary shall be required to report cyber security incidents and also share cyber security incidents related information with the Indian Computer Emergency Response Team.

#### **Reasonable Measures**

The Intermediary shall at time follow reasonable security practices and procedures as prescribed in the Information Technology (Reasonable security practices and procedures and sensitive personal Information) Rules, 2011.

#### **Grievance Officer**

Intermediary is required to appoint a Grievance Officer for notification of complaints which should be resolved within one month from the date of receipt of complaint. 

## Diwan Advocates:

### Safeguarding the Interest of Clients with Innovative Solutions

A few years ago, a famous case of trademark infringement was appealed to the Delhi High Court by Karim's, a historical restaurant situated near Old Delhi's Jama Masjid. The case was popularly known as a 'Spicy trademark dispute' whereby the plaintiff, i.e., the Karim's filed a suit for permanent injunction to restrain the defendant from using the trademark 'KARIM'S' or any other mark identical with or deceptively similar to its registered trademarks including KARIM MUGHLAI CUISINE. The defendant argued that the plaintiff was not the owner of the trademark and moreover, the trademark of the brand was transferred to Karim's Moghlai Trust by the owner with his will under the terms that the right to use was only provided if transferee paid royalty to the trust. Thus, Diwan Advocates after looking at the matter helped the Karim's out to gain interim relief and concluded the case on the note that the restaurants with the name KARIM'S/ KARIM were paying royalty to the plaintiff & the Trust was not receiving any royalty from any individual, traders or business entity.

#### Excellent Services, Exemplary Solutions

This is one of the many successful cases of Diwan Advocates on



Dr. Farrukh Khan,  
CEO

how the firm with its consistency & trust has been able to win the belief of the clients and has been able to create its own identity in the legal space. Founded by two determined Indian lawyers with excellent knowledge in International, Corporate & IPR laws, Diwan Advocates has made its presence with the ideology that the depiction of legal expertise reflects from the difference of perspective & approach towards the case as well as the clients. "Looking at the atrocities in the society, the legal solution has paved a way for itself. With developing the interest in the legal domain since the first day of the college, I decided to establish a firm that turns out to be an asset for life. Identifying the loopholes we succeeded to bring in a platform that strives to provide adequate solutions and satisfactory results to the clients, with complete trust & dedication," speaks Farrukh Khan, Administrative Head & Partner, Diwan Advocates.

Institutionalised as a full-service law firm & practicing agency, the firm primarily focuses towards the excellence in legal advisory services and tries to benefit the clients with exemplary solutions. Specialised in corporate, commercial, IPR, transactional works & complex litigation process, Diwan sights to offer services in all the other aspects that include Dispute Resolution, Aviation Laws, Contracts, Criminal Laws, Education Laws, Environmental Laws, Real estate laws & others. Farrukh avers, "We focus on doing what we are best at. Whenever a client approaches us with a problem we try to understand their needs and ensure best solutions with giving

profound knowledge of the ongoing process." He further adds, "We believe to improvise ourselves on everyday basis and develop a client-firm relationship that will help us achieve the desired goals from both the ends."

#### Expanding Globally

Headquartered in New Delhi and rendering services to large companies, individuals and others engaged in commercial activities,



Headquartered in New Delhi and rendering services to large companies, individuals and others engaged in commercial activities, Diwan Advocates sights to grow universally in the field of law



Diwan Advocates sights to remain ubiquitous in the field of law. With a team of 30 partners & associates, the company has been able to set up its base in Chandigarh, Allahabad, Meerut & Noida. Presently managing litigations & non-contentious work for various MNCs and domestic clients it also handles criminal litigation cases. Ensuring to expand its service range in Northern India, Farrukh concludes, "We will be opening our offices in Dubai and other parts of India soon. With an intention to provide satisfactory results, we will soon climb the ladder of success attained with motivation." CR



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## CXO INSIGHTS

# MERGER & ACQUISITION IN INDIAN TELECOMMUNICATION SECTOR- "A GAME CHANGER IN INDIAN TELECOM INDUSTRY"

By Anoop Garg, Deputy General Manager - Corporate Legal, Aircel

One of India's leading network service providers, aircel offers services in forms of mobile prepaid & postpaid, 2G & 3G, Broadband Wireless Access and much more services. Anoop Garg is a motivated self starter & a performance driven professional who at presents serves the position of deputy manager general of corporate legal and is entitled to manage the regulatory & legal affairs of business.

The one of the most profitable industry in the world is "Telecom" and it is rapidly growing day-by-day and observed as an indispensable section of the worldwide utility and services sector. This industry not only generates annual revenue of approx. US\$950 billion but also contribute to World GDP which is around 1.5 percent.

At present around 5.8 billion mobile users which are equal to nearby 81 percent of the World population and out of it around 75 percent customers are in the worlds highly populated countries India and China. As a result companies in the sector find it strategically desired to enter new markets by merger & acquisitions and or forming an alliance with existing strong players in the market.

Today's mergers & acquisition in India phased out the multi-national companies from the Indian Telecom Sector and the competition started between Indian entities engaged in telecommunication business.

The current mergers in Indian Telecom Sector also get the momentum by floating the dream project "Digital India" by NDA lead by BJP Government

under Prime Minister Shri. Narendra Modi, which took the reforming steps by introducing the de-monetization last year in November, 2016 and thrust to "Digital Economy" limiting the usage of cash by Indian people in the form "Digital Payments" which result-in boost to Payment banking Apps, Wallet Services, Mobile banking, Payment Banks, more usage of Credit & Debit Cards on-line transactions.

The Indian Judiciary "Supreme Court of India" also paced the mergers & acquisitions. In the recent past probing 2G Scam on issuance of Telecom licenses (first-cum-first basis) by previous UPA Government, Court cancelled 122 telecom licenses which resulted to closing down of telecom operations by various operators like Etisalat-DB, S-Tel, Tata-DOCOMO, Videocon etc.

With the entry of Reliance Jio in the telecom market has ignited an unprecedented wave of consolidation in the telecom industry with the competitive pricing, product & variety of Value Added Services and with low cost 4G handset on refundable Security deposit.

After Reliance Jio's entry in the Indian market the first news of consolidation were seen in September,

2016 when Reliance Communications Ltd (RCom), led by Mr. Anil Ambani, and Aircel Ltd, owned by Malaysia-based Maxis Communications Berhad, announced that they would merge their mobile network operations. The deal brought through RCom taking the wireless business into a special purpose vehicle (SPV) through a slump sale and ultimately getting merged with the mobile business of Aircel. In the process RCom and Aircel will transfer substantial portions of their debts into the merged entity.

In the month of November, 2016 RCom announced its merger with Sistema's Indian operation "MTS" under which the Russian Company will hold a 10 percent stake in RCom. The merged entity will, however, carry a debt of nearly INR 28,000 crores. RCom and Aircel will each contribute half of that amount into a debt pool.

Just after three days of Idea-Vodafone merger announcement, Bharti Airtel agreed to buy Tikona Digital Networks Pvt. Ltd's, 4G business, including broadband wireless access spectrum and 350 mobile towers in five telecom circles, for around INR1, 600 crores.

A month earlier, Bharti Airtel had agreed to acquire the assets of

Telenor South Asia Investments Pte Ltd's Indian telecom business. The transaction, which won't involve any cash payments to Telenor, will give Bharti Airtel access to 44 million customers (increasing its user base to 307 million), 43.4 (MHz) of spectrum in the 1,800 MHz band and 20,000 base stations.

However, in the long term consolidation is expected to be positive for the industry as it would restore some pricing power and give better negotiation with vendors/suppliers. After merger only five major telecom players will remain Vodafone-Idea; Bharti Airtel-Tikona; Reliance-Jio, RCom-Aircel-Sistema, and State-run (BSNL) and (MTNL).

### Revenues take a hit

Meanwhile, competition is taking its toll, the telecom sector's revenue declined by about six percent quarter-on-quarter in December, 2016 quarter was the biggest decline seen by the sector.

Telecom revenues for first nine months of the current fiscal are up about 2.4 percent year-on-year basis, suggesting that sector revenue on a full-year basis in the financial year 2017 may decline about three percent. It cannot be ruled out that the poor revenue growth for 3Q FY 2017 to the free voice & data offer by Jio, it believes that the sector's revenue will also decline in FY 2018, too, by about 6 percent as (ARPU) for the mid-to- high-end of the subscriber base with incumbent Telco's may get reset to significantly lower levels.

The redistribution of market share among existing Telco's is underway, the Jio's subscriber base crossed 100 million but the Telco's ability to retain market share would be driven by both pricing as well as user experience of its voice over LTE (Vo-LTE) technology. The consumer behavior and market share will undergo a change after Jio



Anoop Garg

started charging for its services. The industry could witness a change in the data and voice usage pattern for each Telco could remain inconsistent and unpredictable. To retain the subscriber base will be a biggest challenge for Telco's and also to increase their capacity/reduce call-drops, address coverage issue and fast speed data. Telco's having good Spectrum holding will be better to compete on user experience.

In the long term consolidation is expected to be positive for the industry as it would restore some pricing power and give better negotiation with vendors/suppliers

### Hit to Infrastructure Service Providers

However, the wave of merger & acquisition in the telecom sector could be negative for O&M Vendor/tower companies like Indus Towers, GTL, ATC, and Bharti Infratel as merged entities will cut down on overall cell sites. The existing footprints, a Vodafone-Idea, Bharti Airtel (including Telenor) and RCom-Aircel-Sistema (combined entity) have a large

number of tower overlap, potentially leading to lower network operational expenditure and improved margins, in addition to faster rollout of coverage potential. The impact of merger of Idea and Vodafone could be negative for Bharti Infratel as approx. 85 percent of its revenues come from the top-three Telco's.

### Consolidation: Good for Telecom Industry, better Service for Customers

While consolidation is good for the industry, for employees stable jobs and competitive remuneration, control & fraud connections, real time activation for subscribers by mandatory digital verification using Aadhaar, better for subscribers it would mean less discounts as the level of competition diminishes. Consolidation would bring increased pricing correction for Telco's. Subscribers can hope to be benefited from service providers that are on a stronger footing to invest in network expansion and quality of service. As data usage grows, operators need billions of dollars in fresh investments to meet user demands.

The three-player market excluding BSNL should make the finest balance of competition and investment. The market consolidation would likely to help "ARPU" per User, Return on Equity and encourage infrastructure-based competition. The industry will see consolidation benefits of reduced competitive intensity, stable long-term realizations and significant improvement in capital formation.

### Future Mergers & Acquisitions and Market Possibilities

The Telecom companies shall be taking over media or internet companies, advertising companies, and software development companies in telecom domain like (Alcatel-Lucent, NSN, Tejas). Being an emerging domain need to keep a close vigil which will bring a huge change in near future. (R)

## Grow-On Consultancy Services:

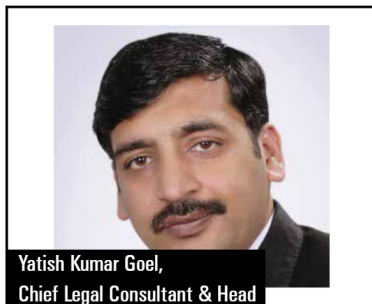
### Creating a Brand Name to Deliver Best Legal Remedies

As the country's legal industry is considered to be fast pacing one amongst the others, it directly implies that there's a room for growth. This growth and change has not only marked the onset of a new age for legal services but also has brought in an advent of mid-sized & boutique law firms that seek to change the way on how the legal services are been delivered in India, by acting as a one stop solution for legal requirements. With the legal professionals and firms trying to position themselves in an ailing economy, a number of distinct trends have emerged that has encouraged them to become more efficient, productive & competitive in the global market. In respect to this, many law firms are trying to transform the existing industry & its traditional way of practicing law along with expanding its services beyond borders and make a brand name for itself.

#### Unmatched Expertise, In-Depth Solutions

Gurgaon based Grow-On Consultancy Services has been flourishing in the legal consultancy space with their success mantra - "Where people stop thinking, we start thinking there from". Established as a full-service law firm driven by capabilities and offers cutting-edge solutions to corporations, individuals & international entities across the globe, Grow-On is one of the few consultancies that ensures a comprehensive & complete legal advisory services in all aspects, viz. - commercial, financial, legal, contractual, management & others. Speaking on it, Yatish Kumar Goel, Chief Legal Consultant & Head,

Grow-On Consultancy Services, says, "We are not only institutionalized as a legal consultancy firm that is distinguished by the depth and scope of legal & advisory services but are also recognized by the unmatched experience & international exposure in handling deals & cases of any size and complexities."



Emphasizing on the phrase that 'there is a solution to every problem', GCS leverages to understand clients problem and strives to achieve the maximum value for them. Claiming to be an accessible, responsive & technologically sophisticated consultancy firm, Grow-On fortifies legal consultancy & advisory services as its core offerings. The company today provides a spectrum of service that includes family Law & Matrimonial disputes, Banking & Insurance Laws, Corporate & Commercial Laws, Criminal Laws, IP Laws, Food & Pharmaceutical Laws, Labour & Employment Laws & Competition Laws. The other ancillary services comprise of Arbitration, Property Disputes & Land Acquisition & so on. Goel mentions, "Over the years, we have tried to build in a positive outlook by assuring quality work, accustomed to highest standards of service & ethics."

Possessing an environment of enterprising & dynamic personnel, GCS pinpoints human capital as its vital component. Having a team with extensive experience, the firm handles the matter from different genres-locally, nationally & internationally and has made its presence across the globe. The company has also been an awardee of 'Century International Gold Quality Era Award' for its outstanding commitment to quality & excellence.

“

Grow-On since its inception has been undergoing dynamic progression and sights to assure career opportunities through sustainable growth & financial strength

”

#### Promoting Active Involvement & Leadership

Grow-On since its inception has been undergoing a dynamic progression and sights to assure career opportunities through sustainable growth & financial strength. Continuing to expand its base and be a counsel of choice, Goel concludes, "Our success lies in the success of our clients. We are bestowed to proffer extensive & free public service. We are also promoting active involvement & leadership for developing a sustained & enriched environment through diversity and teamwork." CR



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# SECURITY ANALYTIC - CISO'S WEAPON OF CHOICE!

By Sanil Nadkarni, VP & Global Head - Global Enterprise Security & Risk Governance, SLK Global



SLK Global is a dynamic technology, business consulting and outsourcing provider to some of the largest Fortune 500 companies. Sanil Nadkarni is an executive level management professional with more than 13 + years of core experience in Information Security, Fraud & Risk Management and are presently serving the position of Vice President & Global Head of SLK Global.

It's 2 am late night, its pitch dark and Vanya K (CISO) is deep asleep. He suddenly wakes up hearing his cell beeping. Hearing the news his stomach felt upside down, he stood still with terror. What was the news all he got that day? He noiselessly made his way to his chair and wished if he would have heeded to the advice of his consultant on investing in security analytics to detect Ransomware attacks and zero day attacks. Have you ever had such sleepless nights worrying about such horrifying news?

A Forbes article reported that 2017 will be the year of cyber warfare. The pace and scale at which the security threats are accelerating is incredulous. The perils are not only due to hackers becoming increasingly ingenious but our inability to keep up to the pace at ever-changing threat landscape. According to a recent, report more than 90 percent of the organisations have legacy and archaic systems, fragment security products which are holding organisations from tackling advance threats. Legacy systems work in isolations and do not integrate well to detect patterns and correlate attack

So how do we tackle these adversaries and find a solution to the ever changing security landscape? As Vanya (CISO) got the news that his financial server was hit by a ransomware and the hackers are demanding two million to release the systems.

To combat these emerging threats many successful organisations considering security analytic as a tactical weapon of choice. Many CISO's are looking at how analytic can add to their security arsenal and drive the security of solving these complex security challenge faced by the organisations.

**Security Analytic is not a product:** Security analytic is not a product or a turn-key solution which you can plug it

on to get real-time data. There are arrays of multiple open source and commercial data analytic tools and techniques which can be used to integrate to add more in-depth learning of your security landscape and add value to your organisation. Analytic methods such as context based analytics, statistical or machine learning derived analytics can be used basis requirements.

**Data scientist:** Security analysts often have only InfoSec competency however they may lack analytical mind-set. CISO's may look at making way for data scientist in their team to add analytical side of their brains to the business. Data scientist experts can analyse security related structure and unstructured data and to extract deeper knowledge of the security threats from the data. Alternatively, security analysts should learn to think with an analytical mind-set and add value to the business.

**Analyse:** An mid- size to large-scale enterprise systems produces millions bytes of logs every day making it impossible for any security analyst to get any insight from these logs. One of the most important aspects of security analytics software is integrating data from different devices and applications, as a single data source may provide insufficient information to understand an attack. Security analytic techniques can not only purge and correlate the data but also add predictive base behaviour to thwart futuristic attacks. Scientific methods such as pattern recognition and machine learning processing can demystify pernicious attack. To give a 360 view of security threats a good visualizations techniques can be utilised.

As CISO's and security practitioners we need to realise that no one product can help fight cyber-attack, it's time we embrace the power of advance analytics coupled with artificial intelligence and machine learning to bring in deeper knowledge and uncover new unknown emerging threats and drive security to protect our business. **CR**

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## Lexmark Corporate Services: A Total Corporate Solutions Co.

**I**ncorporated on 11th November 1999 with objective to provide total legal and compliance support to the corporate in India, the company commenced its activities assisted by a team of qualified professionals to do a corporate compliances on all sphere of business as a one-stop-shop legal compliance solution as B.Raj Corporate Services and later on renamed itself as Lexmark Corporate Services to give essence that the company is “Lex” marked for corporate services.

During late 90’s amidst the globalization that had impacted the market during this particular phase, most of the Multi-national companies were entering or had established their business and were on a lookout for a professional legal service provider on the go. Moreover, majority of corporate believed in outsourcing various legal and business functions, as this helped them focus on their core operations thereby increasing the overall efficiency of the business. This proposition gave momentum to its business and the company could get business from top-notch corporate, both MNC and domestic to provide them total corporate compliance solutions right from set up stage to accounting, taxation, corporate laws, industrial legislations, payroll management, staffing and operations legal supports.

### **Building Long-lasting Relationship with the Clients**

The company with about two decades of its presence in the corporate services has been part of many companies successful journey and has catered services to various domestic, MNCs and Joint Venture companies. Going beyond the satisfactory level, their quality and prompt service has been appreciated by companies across industries, whereby they have 100 percent client retention rate. In fact, their first engagement contract with an MNC JV company still continues to this day. “Almost all the clients with us are on a referral basis from our existing clients at that point of time. Before accepting the assignment, we assess the client’s needs and fix their scope of work, various available options, and finalize professional fee accordingly. This paves a way to clarity

of delivery and financial costs, therefore, resulting in client’s retention,” asserts B.Raj.

Today, the company offers an array of services in the legal solutions space. Right from incorporation of a new company under the Companies Act – 2013, to handling FDI/RBI related compliances, maintenance of finance and accounting functions along with Tax as contemplated under the Companies Act read with Income-Tax, Service Tax, Excise and Customs Act, including filling the client’s periodical due returns and attending the queries, inspections if any received from the Govt., and provides HR resources falling under compliances of about 20 industrial laws such as - Factories Act, PF, ESI, Bonus, Gratuity and takes care of the entire Payroll Management Services.

In addition to this, the company follows a high level of integrity policy that gives the clients a total confidence while dealing with them in fair terms. B.Raj adds “Our clients can totally relax and manage their day to day activity of the business because the entire burden related



Lexmark believes in “Customer Delight” policy and try their level best to get more than the value of money for the services availed and on the other hand they maintain strict non-compromised integrity policy, which makes their clients to have full confidence and faith





to compliance is taken care by us. In fact, we insist our clients to just concentrate on the 'earning' or 'revenue' factor and leave the rest to us, and we will take due care of compliances."

Based in New Delhi, Lexmark has expanded the area of operations in highest corporate population region – Delhi NCR, covering Delhi, Gurgaon, Noida, and Faridabad. Since inception they have had a steady growth, that is, 20 percent YoY revenue generation. Also, in the last couple of years, the company has received an ISO Certification, as a testimony of delivering quality services. Elaborating on the roadmap ahead of Lexmark, B. Raj says, "We have been serving the corporate companies for a very long time now and we have plans to serve the Govt companies/ PSUs & Govt Sector organisation through tendering process as well in the coming years. We accordingly

plan to remain present in the legal compliance space in domestic, global and public sector corporate.

The company believes in "Customer Delight" policy and try their level best to get more than the value of money for the services availed and on the other hand they maintain strict non-compromised integrity policy, which makes their clients to have full confidence and faith in them. "When we take up some assignment, we treat it like it's our own work to accomplish and the interest of client is always paramount for us. We believe that a happy client may refer you many more while a single unhappy client may close doors for many. Hence, the client is always on our top priority list which is our USP and important message to our prospective clients in our journey ahead," B.Raj concludes on a positive note. **CR**

# GOVERNANCE, RISK & COMPLIANCE - GRC

By Sunder Krishnan, Chief Risk Officer, Reliance Nippon Life Insurance Company Limited

Reliance Nippon Life Insurance Company Limited is one of the leading private sector insurance companies in India with over 10 million policyholders and has a strong distribution network of over 700 branches. With a strong background in banking and having served at various positions in banks across 12 countries, S.V. Sunder Krishnan heads the Reliance Insurance as a Chief Risk Officer.

## What is GRC?

GRC refers to the overall governance framework, policies, technology, control, and assurance mechanisms that an organisation has in place to manage and mitigate its risk and compliance risks in an increasingly complex business world.

GRC is a holistic approach that brings together complex and disparate risk management activities and compliance activities across the organization, to efficiently align them with corporate strategy and reinforce organizational culture.

For the Board of Directors of a large company it is important to get a one stop shop view of integrated risks and a robust GRC framework provides the same with the help of systems, processes and technology. In the recent times, there have been several large organizations that have been adversely impacted due to operational risks on Risk Management silo side and / or regulatory issues

on the Compliance silo side and / or Information Security Risks which are traditionally considered as a part of Operational Risks, but has now emerged as the fourth block to Credit, Market and Operational Risks in a BFSI (Banking & Financial Services Industry)

## Need and Importance of GRC Systems

GRC has become an essential business application in organizations large and small, which are looking to gain a better understanding of their business in the context of today's evolving risk landscape, where regulatory requirements are becoming more stringent, and corporate governance is in the spotlight. The risk management systems have failed in many cases due to corporate governance procedures rather than the inadequacy of computer models alone. Technology is starting to play a pivotal role in good corporate governance. Software vendors are mapping software development to



purpose built frameworks such as COSO and Basel II. Real time reporting on the state of compliance of a division, business unit or company is priceless. Smart companies are going beyond what is required by the law, innovating new practices of their own. This sort of behavior is reaping shareholder rewards.

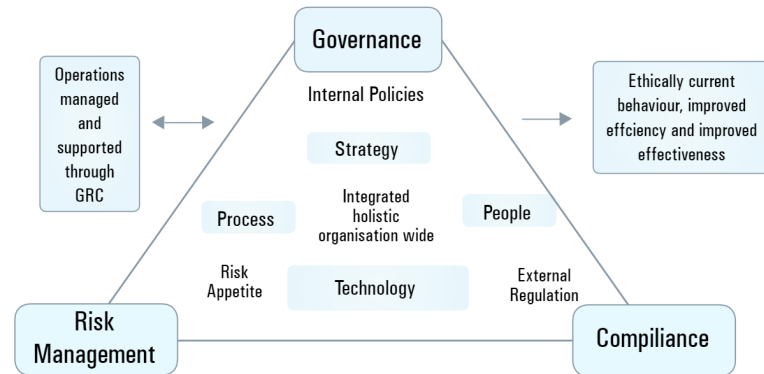
Organizations that are able to actively demonstrate an effective governance, risk and compliance framework can potentially create

Growing regulatory environment, higher business complexity and increased focus on accountability have led enterprises to pursue a broad range of governance, risk and compliance initiatives across the organization

for them a competitive edge. These qualities have been shown to be of value to investors who are willing to pay a premium and to penalize those who cannot meet the standards of GRC that they require.

### GRC Framework

Growing regulatory environment, higher business complexity and increased focus on accountability have led enterprises to pursue a broad range of governance, risk and compliance initiatives across the organization. However, these initiatives are uncoordinated in an era when risks are interdependent and controls are shared. As a result, these initiatives get planned and managed in silos, which potentially increases the overall business risk for the organization. In addition, parallel compliance and risk initiatives lead to duplication of efforts and cause costs to spiral out of control. Governance, Risk, and Compliance process through control, definition, enforcement, and monitoring has the



ability to coordinate and integrate these initiatives.

Uncertain times and a volatile economic climate have contributed to an expanding focus on corporate governance, risk, and compliance (GRC) across all industries. While some companies have met their risk and compliance challenges head on with insightful business strategies and powerful technology solutions, many are still struggling to reconcile traditional approaches and legacy systems with the rapid pace of change.

The intensity of change in today's business environment requires new & innovative ways of thinking about risk management.

Combining robust analytics with mobility can take the effectiveness of your GRC program to the next level. Having the right data, and then being able to act and make decisions in a timelier manner can empower decision makers, thereby increasing their effectiveness

### Benefits of Taking an Integrated GRC Approach

Many organizations find themselves managing their governance, risk and compliance initiatives in silos - each initiative is managed separately even if reporting needs overlap. It is critical that a GRC solution must be able to address a wide range of compliance and risk management initiatives so that an organization can

leverage GRC to deploy a consistent framework across the organization for compliance and risk management.

By taking an integrated, enterprise-wide management approach, governance, risk and compliance can actually be turned into a profit-centre.

For any enterprise wide Governance Risk and Compliance Management System to be effective though, it must deliver a single, integrated management strategy across the whole organisation, be harmonious with the organizational or business goals and drill down into every-day business processes.

This approach provides a framework that immediately saves money, eliminates duplication and introduces increased efficiency and productivity into the business. This framework coordinates all areas from health and safety and employment legislation to high profile regulatory compliance areas such as Sarbanes Oxley and Basel II. It should integrate too with key market specific directives such as MiFID (Markets in Financial Instruments Directive) in the financial services industry.

Integrated GRC ensures that all organizational stakeholders have a clear understanding of what decisions need to be made, who should make them when. This eliminates confusion and uncertainty; two of the greatest threats to teamwork and the ability of teams to work well together. **CR**

## LexSitus:

### Legal Advisory Firm for Legitimate Real Estate Solutions

Buying a property today is not only depicted as a status symbol but has also become one of the most important ways to build wealth. As purchasing a property tends to be a huge decision, be it for commercial, rental or personal purpose - many of us are not aware of the intricacies involved in it. Moreover, the Indian real estate market is considered to be a booming segment but still is said to be in a state of flux guided by the changing economic environment & the ever-evolving real estate laws. This unfolding scenario has not only urged the developers & the buyers to embrace the changes but also have demanded to stay updated with laws & regulations concerned to real estate or property matters. Understanding the complex issues involved in this spectrum and noticing the growing appetite, LexSitus came into existence. The company helps individuals, builders & developers with providing solutions and advising them on how to mitigate with legal disputes in the real estate space.

Bangalore based LexSitus at present with a team of specialized property lawyers endeavours to be a one stop destination for all the legal needs & requirements, thus attuned with best practices, high quality & professionalism.

#### Highest Standards, Transparency & International Adaptability

The idea of LexSitus was conceptualized by Roopa Shetty, a qualified lawyer with qualities of high intelligence, strong analytical, advocacy & good communication skills. Holding a law degree from Mangalore University, Roopa Shetty started her legal career with Manu

Advocates, a well-versed firm in different fields of law, viz. criminal, civil, MVC and Family matters & Property. Garnering expertise in almost all the fields of law and identifying in particular that as the real estate sector was booming with ensuring a plethora of opportunities, she shifted her domain into real estate advisory. Explicating on the journey, Roopa Shetty, Founder and Head of the Firm LexSitus, speaks, "I joined SJR Group and gathered insights in almost all the stages such as legal, liaisoning with govt officials or coordinating with senior advocates. Therefore, gaining expertise in real estate laws I decided to start my own consultancy firm in the real estate space and hence, LexSitus was formed."



**LexSitus sights to achieve & deliver excellence through professional integrity and knowledgeable approach, with pragmatic & technically feasible advisory solutions**



Captivated with a vision to establish a law firm that encompasses corporate, to commercial & real-estate laws, LexSitus today follows a dynamic & corporate approach to enable high-quality Indian law expertise with an international adaptability. Entitled to carve a niche in the legitimate real estate solutions, the company

at presents offers services that include Property Legal Advisor, Liason House, Property & Real Estate Laws and Civil Laws. Also offering a wider range of services pertaining to litigation & non-litigation, LexSitus believes 'Client Satisfaction' to be the most important concept and takes pride in consistently adopting the highest standards & transparency approach in order to meet customers' requirements efficiently.

"Assisting the clients with a spectrum of legal real-estate solutions at an affordable budget, we also proffer cutting-edge consulting services to our domestic & international clients along with multinational private & public entities," avers Roopa Shetty.

#### Helping Builders & Developers with RERA Regulations

LexSitus sights to achieve and deliver excellence through professional integrity & knowledgeable approach with pragmatic & technically feasible advisory solutions. Striving to set records in the sphere of law with integrating the ideas to meet the short & long term objectives, Roopa Shetty Concludes, "With the recent RERA implementation, our objective is to guide the discerning builders & developers to traverse the path of compatibility and align themselves with the RERA regulations, streamlining with legal processes and system. We are also planning to expand our office with the more manpower and infrastructure." CR



**Roopa Shetty,**  
**Founder & Head of the Firm**



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## Siddhartha Shah & Associates:

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**S**iddhartha Shah is an exceptional attorney and knows the law at its best. He is the member of Bombay Bar Association, Mumbai city civil & Sessions court's Association, Ex secretary of family court Bar Association, Mumbai. More than anything he is also empanelled as the senior counsel for Union Govt. of India. His charismatic appearance in these courts has been appreciated and admired by his fellow juniors and colleagues in the legal community, and his dedication towards his work has paved a way to an all service legal firm called Siddhartha Shah & Associates, Mumbai, India.

From setting up a small office in Mumbai, in 1999, to becoming a representative of the Association of the European law firms, where they have 610 legal offices all across the world, today, Siddhartha Shah & Associates (SS&A) has carved a niche in the legal space by representing several clients of foreign law firms, overseas companies, inland companies, government bodies, firms, individuals, consultants, NRI's and International bodies.

#### The Journey of a Professional Law Firm

Siddhartha Shah & Associates recognizes the value of providing full-service advisory to clients, right from day one they have sought to develop a range of practices, like Civil and Criminal litigations, International matrimonial laws, documentations & contracts, advisory, strategy and legal compliances. And, the advocates at SS&A handles legal matters irrelevant of the complexities of the issues, be it in the matters of contract conditions, commercial transactions, Arbitrations, property

laws, construction laws, corporate law contracts, e-Commerce, software contracts, Media and entertainment laws, information technology laws, intellectual property laws, advising on the implications of the criminal laws and all aspect of general litigations among other matters.

Recalling the journey, Mr. Siddhartha Shah avers, "We have always been professional since the very beginning, wherein, as far as our services are concerned, be it strategic planning, advisory to compliance related issues. We look at minimizing



**Siddhartha Shah & Associates having a lean team comprising of senior & junior attorneys and a bunch of paralegals who are bestowed upon providing quality services to its clients across the globe**



the issues for our clients. The clients can be anyone, any individual or a company, throughout our journey we have believed in the dispute resolution, how to solve the dispute and how we can minimize the clients' liabilities by giving them a practical approach and real-time compliances and solutions."

The team specializes in in-depth legal research, drafting of the documents, which includes contractual law, joint ventures for all industries, alongside strategic planning, negotiating for and on



Siddhartha Shah,  
Founding Partner

behalf of the clients, and liaising with the government officials. Also specializing in Criminal as well as the Civil litigations, the firm handles domestic & International family litigations, be in terms of partitions suits, matrimonial laws, Indian & Trans international divorce laws, child custody and women's rights among others. Overall, the firm covers the entire gamut of services in the legal space.

Further Mr. Siddhartha adds, "We have a team of eminent Associates who are constantly working on every aspect of law related issues. In fact, the recent law, which was passed regarding the property & real estate regulation, we give a complete advisory on RERA (Real Estate Regulation Act) as well."

#### Most Comprehensive 24-hour, 365 Days Service in the World

The firm has a lean team comprising of senior & junior attorneys and a bunch of paralegals who are bestowed upon providing quality services to its clients across the globe. The firm is available to its clients 24/7, irrespective of the urgency and requirement of the clients. "In addition to providing clients with innovative solutions to complex business and legal matters, we ensure to give the advice to minimize & resolve issues," concludes Siddhartha on a positive note. **CR**

The logo for ASC Group, featuring the letters 'ASC' in a bold, blue, sans-serif font, with a stylized blue swoosh underneath. The logo is set within a white circle that is partially enclosed by a larger, semi-transparent blue circle.

ASC GROUP

## Core services

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# ConsultantsReview

## 10 MOST PROMISING GRC CONSULTANTS - 2017

**A** few years ago, Governance, Risk Management & Compliance (GRC) was denoted as an additional activity by the businesses as an implementation tool for control processes and more. But with the evolving time, changing regulatory requirements and demanding mechanisms has made them to understand the existing risks and its possible consequences in the future. As the current scenario depicts the growing number of govt. mandated compliance regulations, corporate governance failures, breach of data demands for a robust risk management, i.e., GRC program. As India is considered to be in the nascent stage for GRC adoption when compared to the developed markets, the companies today especially in sectors like Healthcare, Energy, IT, BFSI and others demands for a robust risk management advisory solutions. This is where the role of GRC consultants comes into picture. These consultants aim to help the companies to improve their entire corporate governance that includes financial reporting compliance, enterprise risk management, and related audits. With organizations gradually moving towards a standardized approach, these consultants also support them with independent risk, compliance functions & processes, while integrating them into a common platform determined by transparency.

In this edition of Consultants Review, we have listed '10 Most Promising GRC Consultants' that are assured to bring the most value to the organization. The proposed list aims to help the companies to choose the felicitous consulting partner that would not only assist them to manage their business effectively but also help them act wisely.



## 10 Most Promising GRC Consultants - 2017

Company	Management	Description
<b>Axis Risk Consulting</b> Mumbai axisindia.co.in	Khozema Tambawala, Executive Director	A specialist risk and compliance firm that offers effective governance and risk consulting services to clients across the globe
<b>Clarico</b> New Delhi clarico.co	Ankit Jain, Founder	The concept of 'Virtual CFO' immensely help businesses in processing, reviewing internal controls, mitigating risks, profit enhancement and amplifying the financial status
<b>Dhir &amp; Dhir Associates</b> New Delhi dhirassociates.com	Laxmi Paul Dhir, Alok Dhir & Maneesha Dhir Co-Founders	Furnishes a breadth of compliance and regulatory expertise, to clients and help them ensure that the brand, reputation and enterprise are not only protected but also positioned to create additional value
<b>Etrends Technologies</b> Mumbai etrendscomm.com	Manesh Karani, Chairman	One of India's most reputed IT companies that provides a range of fully customizable solutions for corporate governance to bankable software services
<b>Finteglaw</b> Mumbai finteglaw.com	Suresh Viswanathan, Founder Director	A knowledge powerhouse that connects Corporate Governance, Corporate Laws and Corporate Finance through Technological Innovations
<b>Lexcare Global Consultants</b> Mumbai lexcareglobal.com	Mukesh Gadge, Co Founder & Director	One of the fastest growing companies in legal & regulatory compliance space formed with a sole objective of simplifying compliances across all the industries
<b>MGC &amp; KNAV Global Risk Advisory</b> New Delhi mgcknav.com	Monish Gaurav Chatrath, Managing Partner Tarun Kher, Associate Partner	Caters efficiently to organizations that are seeking value driven services in the areas of risk management, control assessments, internal audits, process reengineering, governance frameworks, human resources, CXO transformation and for their research requirements
<b>RiSiKo Consulting</b> Mumbai risikollp.com	Vimlesh Chaurasia, Managing Partner	A business consulting and advisory firm that specializes in risk management, turnaround strategies catering to clients across industries and business environments
<b>Riskpro</b> Mumbai riskpro.in	Manoj Jain, Co-founder & Director	A specialized Risk Management Solutions and Risk Consulting company, specialized in Corporate Governance, Compliance Risk, Information Security, amongst other services
<b>Xestion Advisor</b> Noida xestiongroup.com	Kumar SV, Founder & CEO	Offers end-to-end Corporate Advisory Solutions to companies across the globe

## Clarico:

### Innovative Technology. Transforming Insights

**H**arnessing the differentiated capabilities and converting its market opportunities into sustainable growth is what every company dreams about to become a leader in its respective domain. Today organizations function in an increasingly diverse and complex regulatory environment facing threats to their security and business continuity. This makes an ongoing assessment and management of Governance, Risk, and Compliance imperative for any business to achieve success. In the recent years, it has also been found that organizations struggle to keep pace with the changing structures of the GRC operating models along with searching for more advanced practices to safeguard their businesses, maintain financial risk matters and automate better processes. Understanding the core essence and the amplifying demand of GRC within an organization, Clarico came into the existence to assist organizations in fulfilling such requisites by providing innovative and cutting edge solution.

It is often said that when an individual decides to reach his dedicated goals successfully, whatever the situation life puts in, he is just a step away. One such story is of Ankit Jain. A Chartered Accountant by profession, he carries over eight years of experience in the field of Advisory, Risk, Assurance and Taxation.

Explicating on his entrepreneurial voyage, Ankit says, "Post attaining CA degree in the year 2009 I worked with an MNC. I always desired to pursue something that could hit the market directly. It took me around four years to give execution to my thoughts. With financial work background as foundation, I chose to build upon it a GRC consultancy firm."

#### Accelerating Results through Smarter, Simpler Solutions

With 'Virtual CFO' as their flagship offering, team Clarico today helps businesses in processing, reviewing internal controls, mitigating risks, generating profit enhancement and amplifying the financial status. Explaining the process of Virtual CFO, Ankit says, "Hiring a CFO or a finance controller


is not an uncomplicated process for all. Through our virtual CFO model, we connect ourselves with the promoters, directors, financial officers, comprehend their requirements and maximize their returns and increase the profitability in an effective and efficient manner." He adds, "Our procedure is completely different from the others. Entitled to control the risks, we sight to provide them MIS on a yearly, monthly or weekly basis depending on their turnover and needs."



Headquartered in New Delhi, Clarico with a team of 8-10 employees, CA's, partners and associates handles clients across industries like pharmaceutical, Logistics, IT and more



Capacitating its three-step approach viz. 'Understanding the needs; execution, by experienced resources and closure of work after client satisfaction', the company today provides an array of services that include financial, advisory, accounting, taxation, and others.

Headquartered in New Delhi, Clarico with a team of 8-10 employees, CA's, partners and associates handles clients across industries ranging from pharmaceutical, Logistics, IT to others. Having its 24/7 presence and virtual availability through Skype, WhatsApp and more, the company strives to bring in a software that provides SAP solutions which is economically more efficient for its users. Illuminating on its future roadmap, Ankit Jain concludes, "We want to bring cloud based accounting software in order to manage back end services. We aim at being a service provider that accounts services and products together while expanding our horizons geographically." 



Ankit Jain,  
Founder





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# GRC AS A TOOL FOR ORGANIZATION'S SUCCESS.

By Nirav Doshi, AVP - Risk Management, National Payments Corporation of India (NPCI)

Nirav Doshi, an avid learner, is embarked on a journey in risk management & business advisory consulting for around 14 years..

**M**atured organizations have one specific expectation from their Risk team. A framework should be designed that cohesively binds strategic, operational & IT risks. The output should be able to give an easy view of the risk exposure. Most importantly, maturity will be achieved when risk management can assist the CXOs in taking important decisions.

Governance, Risk & Compliance. (GRC). In the risk world, this might safely be one of the most loosely used acronym. The reason is simple. Until a few years back, everyone thought, "Let's throw people on problems." Now, they think, "Let's throw a tool on a problem." Assumption is that the tool will solve all the problems.

Also, unlike age-old functions like HR, Finance etc., GRC activities are fragmented across the organization. Hence, the confusion about who is responsible for governance of controls & who is responsible for their implementation. It is not easy to define boundaries of where governance starts and ends.

What is the objective of a GRC tool? Just automate a few workflows? Would you automate the process of risk management, when you are not even having monthly risk discussions with stakeholders?

Getting a risk buy-in is by far the most difficult thing to achieve. GRC projects fail not for the content but for the limited buy-in they get. Eventually the organizations have woken up to a harsh reality that GRC implementation



Nirav Doshi

is not like implementing a firewall or an email solution. GRC stakeholders and users are altogether different from some other tool implementation. Hence Boards are

Organizations should slowly move away from a mindset of penalizing the risk identification activity. Instead, move towards an incentivizing culture for adhering to processes and implementing controls

willing to spend more time on discussing the approach of the GRC tool implementation.

#### **Scenario – Monday Morning...**

So, amidst all these realities, on a fine Monday morning you are told that your Board has given approval for GRC tool procurement. Prepare a plan for its procurement & implementation but before you put dates please ensure that you work on the below pre-requisites.

#### **Check Your Team Composition**

Organizations need GRC implementation to be driven by a 'Change Champion' to drive the Risk Management. For this, there needs open and real dialogue about important risks that organization faces. Do you have even a single team member who has a good clarity about top 5 risks of organization/depts; visibility of your application and network ecosystem? Someone to meet the ground level teams who will be using the GRC tool daily. If you don't have this skill in your team, it might be a better idea to have this part of the planning outsourced to an organization who has a track history of assisting in GRC implementation. However, don't forget to map the payment terms of this consultant to each milestone of GRC tool implementation.

#### **Know Your Stakeholders**

You need to know who all you want to bring under the GRC scope and in which phase. It must be thought out initially itself and not an afterthought. This is because expectations of a compliance team are altogether different from expectations of a CTO. Similarly, Finance, HR etc. all have very different expectations from GRC.

#### **Defining a GRC Architecture**

It is necessary that the architecture is well thought-off basis the expected audiences and reporting expected from the GRC tool. One of mistakes organizations do is feeding in too much data into the GRC tool without filtering it. E.g. to meet the expectations that GRC should be implemented within 6 months, risk teams generally rush to implement some low hanging fruits like integrating vulnerability management module. The output they get is more a list of technical issues and not really the risks. This eventually makes a GRC tool work merely as an issue tracker (read glorified automated excel).

#### **The First Big Step**

There should be no confusion in your stakeholders that GRC has CXO sponsorship and is aligned to address business needs. A crisp but defined project charter should be used to kick-off the GRC program. Only plan to move those processes in GRC tool which have at least 70 percent buy-in from stakeholders. Don't rush to just implement a workflow which stakeholders don't feel inclined to use.

#### **The Structure of Your Policies**

Compliance expectations of GRC tools are driven by the policies. Hence, it is imperative to check if your policies are compatible with each other. Are your legal, audit, info-sec, compliance, corporate governance, operations etc. policies in sync? Do they complement each-others well – at least they don't contradict each-others? If not, you might want to bring about a better sync and interlinkage amongst such polices.

#### **The Risk Culture**

Is it possible for you to make risk-aware decisions when your teams are busy hiding their gaps from you?

Most of the organizations are today functioning in risk-delusion mode. Risks are always going to be there. Organizations should slowly move away from a mindset of penalizing the risk identification activity. Instead, move towards an incentivizing culture for adhering to processes and implementing controls. Appreciate those teams who identify and mitigate risks within their areas proactively. If organizations can set the GRC process right, GRC tools will definitely be successful. **CR**

*Disclaimer: The views and opinions expressed in this article are strictly those of the authors and do not necessarily reflect the official policy or position of the employer of the author.*

## MGC & KNAV Global Risk Advisory: Partners beyond Boundaries



Monish Gaurav Chatrath,  
Managing Partner

**M**GC & KNAV Global Risk Advisory LLP ('MGC & KNAV'), which commenced its operations as a joint venture between Monish Gaurav Chatrath (popularly known as MGC) and the KNAV Group in September 2015, is today an integral part of the KNAV Group and a member of the US\$ 2 billion, US headquartered Allinial Global.

MGC, with 27 years of international experience, has worked with some of the best-known names in the profession like

Arthur Andersen, KPMG & Grant Thornton and also in the industry with Schlumberger, EXL and Barista Coffee, where he was nominated for the CFO of the year award. Throughout his professional career, MGC has been known for building & establishing sustainable brands. In this period, he has provided the management of over 1,300 organisations with assurance over their systems, controls, policies, procedures and risks while building an impeccable reputation for himself as a leading risk management expert in the country.

The KNAV Group which was started in 1998, is today recognised as a leading audit, tax and advisory firm for Indian companies with business interests in the US.

MGC & KNAV's tagline epitomizes its intent to serve as 'partners beyond boundaries' for its clients. The firm, which brings international depth and the state of the art tools with personalised attention to the doorstep of its clients, provides a special focus on Indian owned, multinational and entrepreneurial organizations, with operations in India and overseas.

### **Visions are Easy to Formulate. Implementation is Hard.**

MGC has strongly advocated for the merits of governance and enterprise wide risk management which are deeply embedded in all the risk advisory service offerings of MGC & KNAV, and are driven by a unique passion, sense of commitment, quest for excellence and with a clear vision.

The vision for MGC & KNAV is 'to simply be the best providers of risk advisory services'. In a short span of two years, the path towards the realisation of this vision has seen a revolutionary and unprecedented growth. Today, no strategic discussion within the largest risk consulting firms in India is considered complete, without a reference to MGC & KNAV.

"Our sense of accomplishment, however, is whenever a client states that because of us, he has

been able to get a sound sleep”, says MGC. The creditable client base of MGC & KNAV is a testimony to this fact, with the firm starting with small assignments and delivering value to earn the trust of these companies to serve as the internal auditors of several entities of the Max Group, the Bharti Group apart from Apis India, Indecomm and One Assist. The firm also undertakes several risk advisory services assignments for well known companies like Alchemist, Alliance Air, Acme, DLF, ITC, PepsiCo, Manipal Group, Mankind Pharma, Mother Dairy, Somany Ceramics, VLCC & Zomato.

“A vision is only successful when it resonates with and appeals to the aspirations of all stakeholders, which includes our clients and team members. Ours is an engaging story that people want to be a part of, where challenges are overcome with cohesive teamwork and where our vision is deeply embedded in our day to day working ethos and practices”, says Tarun Kher.

### **Honouring Commitments Made and Building Relationships are the two Most Important Pillars of a Successful Partnership**

Far too many organisations fail, because they are unable to walk the talk. While some manifest fear as a safeguard from failure; others do not even try, believing that they are restricted by limits. And in doing so, many of them get caught up in the status quo.

MGC throws light on their successful partnership. He mentions “The choices are always simple - either we give in to these pressures or we don't. We decided to ignore these pressures, innovate and push



the boundaries to create a space of our own”.

The KNAV Group is a fast growing, dynamic and progressive organization that currently has operations in 9 countries. MGC & KNAV's focus over the past two years has been on India and the US and this is now extending to its fast-growing client base in Canada, France, Singapore, Switzerland, The Netherlands, UAE & the UK.

“  
**MGC & KNAV at present has replaced some of the largest firms as the internal auditors in India and the US**

“Our philosophy revolves around the element of trust, building relationships and delivering at the minimum what we commit. Money is important, but relationships for us come first”, says Tarun.

The firm has made substantial investments in its avant-garde

office, training, tools and support staff, which includes its HR and administration teams. A strong team of over 90-professionals operate from these facilities. The firm has hired partners, directors, senior managers and accomplished professionals from the big 4 and large risk advisory services firms and several additional appointments are in the pipeline. MGC adds, “Attraction and retention of top quality talent are central to our success. While investments in most assets are susceptible to depreciation, investments in people, when managed effectively only appreciate over time.”

While the hiring process at MGC & KNAV is exhaustive and robust, the Firm ensures that its staff are continuously engaged and empowered to put in their best which has led to the attrition in the firm being practically ‘Nil’, in a field and at a time where the firm's competitors are seeing high rates of attrition. This contributes to ensures continuity to the recipients of risk advisory services.

MGC says, “PM Modi's words resonate with the vision of the KNAV organization – our Hon'ble Prime Minister wanted to see an Indian professional services firm take the center stage across the globe and we believe that KNAV is well on its way to getting there.” **CR**

## CXO INSIGHTS

# M&A AS A COMPETITIVE ADVANTAGE IN TODAY'S MARKET

By Salil Ravindran, Chief Financial Officer,  
Marlabs

Marlabs Inc. delivers innovative business solutions using digital technology such as cloud, mobile, analytics and Internet of Things. Salil Ravindran is a senior finance transformational leader with over two decades of well-rounded experience in all aspects of Accounting & Finance from leading global corporates in various industries.



Mergers & Acquisitions (M&A) is a proven way for companies to grow, especially when the overall economy is relatively stagnant. Unlike organic growth, which is incremental, inorganic growth is often exponential. While organic growth may be relatively more in growing economies such as India, the volume of M&A is significant in developed economies, where the growth is fundamentally lower. As a consequence, the global M&A market is reaching pre-crisis levels today.

## Why M&A?

While growth is the predominant driver for M&A, there are a few other drivers which are especially important in emerging economies like India.

## Cash on the Balance Sheet

Indian IT services and Outsourcing firms typically have high cash reserves in their Balance Sheets. In an industry which is constantly threatened by competition, innovation and technology obsolescence, cash is often used as a war-chest to build defences. While both innovation and technology can be developed through internal investments, cash is often used for acquisitions. Acquisitions foster speed, which internal investments cannot, and it also send positive signals to the investor community, which translates to higher valuations.

## Economies of Scale/Consolidation Play

Companies in mature and cyclical industries like Cement, Retail, Oil, etc constantly face pressure from investors for their inability to deliver growth in mature economies, their inability to cut costs due to commodity price swings or having production facilities at high-cost locations. In these scenarios, increasing the scale of operations helps to improve the margins.

Industry consolidation through acquisitions is a well-known strategy. Ola's acquisition of TaxiforSure and Mynt's acquisition of Jabong are good examples of achieving consolidation and getting economies of scale in one go.

## Geographic Expansion

The economic principle of globalization basically dictates no borders, no boundaries; but in the real world, both exist, in addition to the differences in regulations. Geo-expansion into emerging markets, particularly China, has been a popular theme for a quite some-time now. The reverse also holds good.

It is important to remember that factors for success differ for each Market and Acquisition may not always be the right approach to enter a particular market. The strategy needs to be evaluated keeping in mind the regulations of the new market.

Capgemini's acquisition of IGATE is an excellent example of geographic expansion, which helped them increase the revenue contribution from the high growth US IT services Market.

## IP/Capabilities Acquisition

This is relevant in the technology industry and to an extent in innovation-led sectors like Pharma, Bio-tech, Alternative Energy, etc. Due diligence is of high importance in pursuing such acquisitions since the technology is usually in its early stage or still in patent protected state. Therefore, to realise value it is critical to have a plan on how the IP is going to be used and the plan for scaling up prior to making the acquisition.

Facebook's acquisition of WhatsApp is a good example. While Facebook was strong in web, it was quite weak in the Mobile space and with the acquisition, it balanced its user reach on both web and mobile, though how it plans to monetize it is still an open question.

## M&As in Technology Industry

Having been in the industry for couple of decades now, I can confidently assert that M&A is, and will remain, an integral part of this industry. As Nokia and Blackberry found out, technology obsolescence can bankrupt even the most successful companies. Larger players will continue to acquire agile challengers to quickly acquire new technologies and mergers between larger players will continue to drive consolidation and synergies.



M&A is an integral part of corporate life today and most professionals will go through at least one such experience in their professional lives



As Sun Tzu says in the Art of War, "In the midst of chaos, there is also an opportunity." The technology industry today has a wide variety of players with different sizes, focus areas, capabilities and IP. Hence, it is important to eliminate the noise and identify only those targets which provide a clear competitive advantage and the highest synergy. Numerous deals, including the one between HP and Autonomy, can be shown as examples of value destructive M&As.

## Importance of Culture Alignment in M&A

Having been instrumental in chalking two of the biggest M&A deals in the IT industry, I can tell you that culture alignment plays the most significant role in the success of acquisitions. M&A denotes a partnership and it is important to understand how to align the culture of the two companies, ideally before the deal. It will be helpful to know the pulse of how business is done by both the parties and try to evolve a new best-of-breed culture.

Automobile giant Daimler is a good example of International M&A gone wrong because of cultural mismatch, where it was involved in major cross border deals: first with Chrysler and then with Mitsubishi.

## Post-Merger Integration (PMI)

While not as interesting (or glamorous) as transaction execution, PMI is perhaps the most critical aspect that determines the success of an acquisition. There are typically four ways to go about integration:

### Preservation:

- High autonomy & low strategic dependence
- Makes very few changes to the acquired company

### Holding:

- Low autonomy & low strategic dependence
- No intention of integration

### Symbiosis:

- High autonomy & high strategic dependence
- Integrates acquired company in a gradual manner

### Absorption:

- Low autonomy & high strategic dependence
- Completely absorbs the acquired company in a fast pace

From my first-hand experience of managing the PMI for the IGATE-Patni and Capgemini-IGATE deals, I can confidently assert that at the end of day, people management is the most important factor of integration. Cultural integration is more important than business synergies.

To conclude, M &A is an integral part of corporate life today and most professionals will go through at least one such experience in their professional lives. For the same reason, large corporate must necessarily have an M&A team, to constantly track, evaluate and execute acquisitions. **CR**

## Xestion Advisor: End-to-End Corporate Advisory Services

The year 2013 started on a positive note for Kumar SV. He actualized his dream of setting up a Consulting Enterprise, with a vision of integrating Corporate Governance with Business Value. A Chartered & a Cost Accountant with over 18 years of experience in the Risk Advisory space having vast and diverse experience in the risk advisory & management consulting space helped him foray across various segments such as Telecom, Retail, Real Estate, Engineering, Manufacturing, Hospital, Hotel, Power, Automotives, Healthcare, Farming, and ITES.

During his tenure with Nokia Siemens Networks as Global Controller and TPG, where he headed the Internal Audit domain, Kumar successfully aligned Corporate Governance measures with business needs that allowed the business leaders to view GRC with a fresh perspective. "This is when I had noticed that Governance Risk & Compliance (GRC) was still an isolated initiative within the overall business strategy, and started dovetailing these two aspects as I intended to bridge the gap between the client expectations and the service offerings by various consulting organizations" says Kumar. With a clear focus on providing tailor made GRC solutions to clients, Kumar with his industry experience set out to take GRC practices to the next level by adopting a sustainable, proactive, and scalable approach. He founded



Xestion Advisor Private Limited (XAPL) in January 2013.

The timing was just perfect for XAPL as Corporate Governance gained focus in light of increased foreign investments in the country and businesses were looking to manage their risks and opportunities proactively. Starting with Retail Industry, XAPL has ventured out to offer its services to a wide range of Industries, viz., Telecom, Manufacturing, Learning, Aviation, Fashion, Ecommerce, Hospitality, Healthcare and many more. XAPL's key clients include – Genpact, Snapdeal, United Colors of Benetton, HCL Group, Indiabulls Housing Finance, Spectranet, House of Anita Dongre, Luminous Power Technologies, Havells India, American Tower Corporation, Vishal Megamart, Vmart Retail, GMR Group and others. Over time, Xestion has carved a niche in this space by helping more than 50 clients achieve the desired results, providing services across

India. "With 'Make in India' gathering momentum as well as in light of increased inflow of investments into the country, I see a multidimensional growth potential for GRC space" says Kumar.

In 2016, Xestion got associated with AGN International, the 8th largest Global Accounting & Auditing Network in the world, having presence in 84 countries. This partnership has opened doors to a whole new dimension in terms of credibility and popularity of the brand Xestion. Kumar says, "Alliance with AGN International gives the Xestion Brand a great impetus in approaching clients with Global Best Practices and Innovative GRC Solutions. At the same time, this will help Xestion in grooming and retaining top notch talent, which is the key to Client Service Delivery. Also, this platform will help us in delivering cross-border projects through strategic collaborations with other AGN members."



### The “Journey Vs. Framework” Approach – Governance to Value

Today, XAPL seeks to inculcate good governance in business operations thereby enabling the stakeholders to view and appreciate the ‘Value Addition’ brought in by Governance Practices to Business Enterprises. Also, Xestion is considered as a preferred choice for corporate houses seeking consulting and advisory services. Further elaborating about the harmonious relationship with the clients, Kumar says, “Instead of positioning GRC as a frame work, we at Xestion, position it as a journey since journeys are more interesting than frameworks. Our Mantra is to take an integrated view of the Client’s Business Objectives, Risks, Opportunities,

“Xestion seeks to inculcate good governance in business operations thereby enabling the stakeholders to view and appreciate the ‘Value Addition’ brought in by Governance Practices to Business Enterprises”

Strategies, Operating Model & Resources (i.e. People, Process & Technology) and come out with integrated, innovative and impactful solutions. The Journey begins with Client’s Business Objectives & Risks, ends at Business KPIs and resumes with New Opportunities & Risks as these are dynamic in nature. In this journey, Xestion also seeks to provide a platform to the deserving professional to showcase and enhance their skills and make this journey more memorable.”

Based in Noida (National Capital Region), Xestion, from a mere 15 member team has grown to 70 member team over the span of four years and is growing at a rapid rate in terms of business generation. Kumar, a staunch believer in technology is working towards introducing new aspects of software applications and automation into the GRC domain. Further, Xestion has ventured into Information Security, Fraud Risk Management, Data Analytics, Control Automation etc., keeping pace with the regulatory requirements as well as technology evolution. Kumar enthusiastically concludes, “Xestion is well on its way to become a 360 degree corporate advisory solution company. That is – we will review, advice, hand hold and execute projects as per the needs and requirements of our clients. More than anything, we will be graduating from a peripheral consulting to a participative consulting role. We seek to lead the shift of focus from RoI (Return on Investment) to VoI (Value of Investment)” **CR**



# ConsultantsReview 10 MOST PROMISING MERGERS & ACQUISITIONS CONSULTANTS - 2017

**W**ith the global economy soaring high and to meet up with the growing trends, the Indian economy demands a vigorous competition to set its strong foothold in the global business hub determined by latest innovations & developments. As the era of volatility has made it inevitable for businesses to grow both organically & inorganically it has also led to the emergence of new capital planning structure, business strategy plans-policies & more. And amongst various framework and approaches, Mergers & Acquisitions tend to be an important part of corporate restructuring. Companies at present times in order to attain heights and inculcate new methodologies & strategies are looking out for M & A deals for securing the market position. This is where the role

of Mergers & Acquisitions Consultants comes into account. These consultants offer the businesses a tremendous set of opportunities with creating a sustain breakthrough value. They not only play a critical role in helping the companies to merge with similar organizations or acquire weaker organizations, but they stand as a strong support by integrating programs that are designed to deliver synergy goals and achieve operational efficiency, thus increasing their market share & profitability.

In this edition of Consultants Review, we have listed '10 Most Promising Mergers & Acquisitions' Consultants that are assured to bring the most value to the organization. The proposed list aims to help companies to choose the felicitous consulting partner who suits their needs and can help them achieve desired goals.



## 10 Most Promising Mergers & Acquisitions Consultants - 2017

Company	Management	Description
<b>Ashok Maheshwary &amp; Associates</b> Gurgaon akmglobal.com	Ashok Maheshwary, Founder & Partner	An accounting, tax and business consultancy firm that provides end to end solution in M&A
<b>Bhama Consulting</b> Mumbai bhamaconsulting.com	Birendra Kumar Agrawal, Founder	Financial consultants with a global reach that provides effectual M&A solutions
<b>Chandrasekaran Associates Company Secretaries</b> New Delhi cacsindia.com	Dr.S Chandrasekaran, Senior Partner	A firm of Company Secretaries that offers an in-depth understanding and expertise on legal and regulatory on aspects of mergers and acquisitions
<b>Connvero Consulting Services</b> Gurgaon ciggrouppindia.com	Arun Kumar Krishnan, Managing Director	A strategic consulting and market research firm that delivers smart, sensible and cost effective solutions to its clients across the globe
<b>Franchise India</b> Faridabad franchiseindia.in	Gaurav Marya, Founder	Advises domestic and international, small and medium sized companies with individually tailored advices and assist them to accomplish their goals in India.
<b>hu Consultancy</b> Pune huconsultancy.com	Haresh Shah, Chairman	Provides concept to completion solutions on a turn-key basis for executing M&A transactions covering the entire gamut of critical components
<b>Intensive Fiscal Services Mumbai</b> intensivefiscal.com	DK Surana, Chairman & MD	A leading investment banking firm which is a one stop shop for capital raising and corporate advisory services to both domestic and international entities
<b>MSK Fingen</b> New Delhi mskfingen.co.in	Santhosh Bannerjee, Founder & CEO Rakesh Mittal, Co-Founder	Acts as a facilitator to address funding requirements of medium and large enterprises, large corporates and big corporations to execute the financial resource mobilization activities for national or international projects on the basis of an agreed mandate with the clients
<b>Sunil Goel and Associates</b> New Delhi sunilgoel.com	Sunil Goel, Founders	Devotes sufficient manpower and resources to constantly update itself on the fast changing Merger and Acquisition scene and imparts effective solutions
<b>Transjovan Capital</b> New Delhi transjovancap.com	Ananda Mukherjee, Senior Advisor	A premier new-age Board Advisory firmy that offers M&A advisory services to companies with a collective deal experience of consummating USD 1+ Bn worth

## CONNVERO CONSULTING SERVICES:

### Comprehensive Business Support You and Your Company Trust

In the age of unprecedented disruption, most consultancy firms succumb to integrated digital services. But, this transformation is so obsolete for any business to thrive at the moment that clients across the globe will always face newer challenges irrespective of the innovation in the technology space. Moreover, the concept entirely not new to most firms, still find it hard to understand the trepidation that exists to be able to deliver an effective solution.



CONNVERO CONSULTING SERVICES focus revolves around developing an online based platform/forum through which all the aspects of exports could be clustered reducing the time, efforts and cost incurred previously by the organizations



The incumbent and the emerging consulting company, CONNVERO based in Gurgaon are changing the perspective of people here by offering a robust solution to its clients through their innovative platform. Arun Kumar Krishnan, MD, CONNVERO CONSULTING SERVICES, explains, "We offer our clients various services under one common platform and almost all the services are being offered digitally, as this enables our client to reduce 70 percent of the efforts and the costs that they have been incurring the services related to International Marketing & Exports."



Arun Kumar Krishnan,  
Managing Director

More than anything, the company at present is instrumental in providing numerous services, where no other organization in India is able to provide its expertise, including Export Readiness Evaluation, Trade Show Representation among others. Furthermore all their services are offered as a package, which further simplifies the entire process to its clients. Arun adds, "The costs at which we deliver services are a fraction as compared to what our clients have been spending previously." He further asserts "We differ from our competitors in numerous ways, as most of our competitors today are only focusing on Automation of the process. We on the other hand have been doing it in a more traditional manner, integrating it to the digital aesthetics and our deliverables are completely routed through enhanced manual efforts eradicating the errors of assumption drastically."

#### Services Focused on Clients

Over the span of two years the company has carved a niche in the consultancy space, where they have imparted knowledge to the businesses across India by establishing and enhancing the business opportunities in the international markets. The firms focus revolves around developing an online based platform/forum through which all the aspects

of exports could be clustered reducing the time, efforts and cost incurred previously by the organizations. The company offers its clients a gamut of services, right from Market Research and Analysis to International Business Development, Taxation Services, Custom Services, Business Portfolio and Advertisement Management, Trade Show Representation Services, Risk Management & Mitigation, Due Diligence (Domestic & International), Market Entry Strategies, Full Service Export Management, Joint Venture, FDI and Mergers, Financial Consulting & Reporting Services, Marketing & Lead Generation Services, and IEC & Export Documentation Services.

#### Pursuit for Expansion

CONNVERO at an expansion phase is working on projects with a completely digitalized methodology to promote business in International Markets and with the launch of their program World Export Zone. They hope to enhance their presence in 6 countries by end of 2017. Also, the growth of the firm has been a phenomenal, where they have acquired more than 700+ clients till date and almost 75 percent of these have been since April 2016, indicating a major increase in their Market Share. Arun concluding on a positive note, states, "Our value of honesty, integrity, commitment and delivery are important to us. We are very straightforward in all our dealings with clients, candidates, contractors and our employees. We ensure that we provide the right solutions at the right time to maximize our clients' business potential. We don't want to be the biggest, but we want to be the best, as our business continues to grow." **CR**

## ABOUT US

MHRF, a HR consulting organization set up in 2009 is based on the pillars of 3Ps, that are critical to any business success i.e People, Process, Profitability, which in turn are driven by the strong foundation of Passion.

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#### Aavartan (Indoor interventions)



#### Anavaran (Outbound Interventions)

The experiential /activity based workshops are an effective learning platform that help boost organizational performance by addressing a variety of issues. We have successfully used this methodology to address :

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- Visioning/goal setting
- Conflict Management
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### TRAINING (FUNCTIONAL INTERVENTIONS - KRIYASHEEL)

#### Functional Interventions - Kriyasheel

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- Human Resources - New trends/Approaches
- Project Management
- MS Office Skills
- Technical Trainings - Java/PL-SQL/Hiberante

## COACHING (KHOJ)

We at MHRF provide support to Corporates with a view to :

- Develop internal Coaches to manage your talent pool
- Coach High Performers for the next level
- Coach the Leadership Team to unleash their potential



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Intervention Topics:

- Marriage Enrichment
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### (KSHITIJ)



## HR CONSULTING

The consulting experience includes projects in:

- Competency Management
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- Process Re-engineering
- Assessment Centers



## HR OUTSOURCING

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## CEO INSIGHTS

# REALISTIC MARKETING - THE CORE MANTRA FOR A SUCCESSFUL BUSINESS



By Poonam Lal, Managing Director,  
Innobuzz Marketing Solutions



Headquartered in New Delhi, Innobuzz Marketing Solutions provides high technology training and knowledge based solutions to customers worldwide through Computer Based Training Courses, Onsite Training Programs, and Company Owned/ Franchise owned learning centers. Presently acting as a director of Innobuzz Marketing Solutions, Poonam has worked across various projects right from conceptualization to making an impact on it.

**B**usiness dynamics operate on 'Visibility'. It is the big key to create and reach the desired audience. Whatever you see is generally what you buy. Visibility often triggers sales. Lack of visibility

despite of a good product or service might lead to a slump situation. If the audience is not aware about the presence of the product, how will it ever convert into real sales?

Realistic Marketing is the core mantra for a successful business. It does not matter how big or small the setup is, because without realistic marketing the business will not reach the prospective audience. The business world is dynamic and ever evolving. It transits from once phase to another in no time. Vigorous marketing creates the trigger. The market is cluttered with products, and it is only marketing that makes the business stand out.

Every business should have a solid marketing strategy planned in advance. This is important for its survival and growth. A good business opportunity is

created by a combination of genuine product or service, timely deliveries, maintaining the quality, appropriate pricing and more. What brings and holds it all together is smart and strategic marketing. The importance of marketing cannot be overlooked if one has to keep pace with competition in the business world.

'Marketing' is far more complex than just a choice of media - putting up banners, screening advertisements, and maintaining active social media accounts. It is a deeper science, where we need an in depth understanding of the product, and the concept; we need to recognize the market patterns and the prospective customer. If a business is dealing in 'kids products' for example, then the choice of media should be picked to reach out to the end users and influencers of that category of product. If we take up air time on television channels, then we should opt for more of relevant channels, like cartoon channels or family entertainment channels. It need not run on news channel because that is not the target audience the business is seeking. Hence, the media buying and planning needs to be based on the demographic and

psychographic mapping of the end user or customer.

Over time, marketing has changed, evolved and grown. It is no longer about just advertisements through mass media. Technology and social media have become a big part of the media plan, for a wider reach. Because it is no longer about just creating awareness among consumers, it is about involving them and leaving an indelible impression on their minds.

A 'Successful Marketing Plan' is built on the solid foundation and in-depth understanding of the marketing concept. While there are a few principles that form the basis of marketing and helps in building the business, a lot of it comes from constant market monitoring, product and strategy evaluation, and instincts. We learn, make mistakes, learn again. At times, some marketing methods hit-off instantly, whereas others could fail.

Clarity in approach, in understanding the product or

service and the market is what will lay the foundations for a good start. The core USP should be identified and communication should be built around it. The customer should be well aware of what they are getting.

“  
 One should be well aware about the similar products existing in the market and be able to formulate a unique selling proposition for their product  
 ”

There should be a clear point of differentiation from competition.

The second step is to identify the market and audience at whom the product or service is targeted. This identification provides a direction to the marketing strategy. For example- if a business is selling a product for women utility, then the business must focus on women as their primary audience, and influencers as the secondary targets. The main language of the communication and marketing plan should also focus on the primary target - women. Marketing should be focused, tight and not scattered, thereby also saving company resources.

Knowing your competition is another very important aspect of business. One should be well aware about the similar products existing in the market and should be able to formulate unique selling proposition for their product. This uniqueness should be the key ingredient of the marketing strategy, that will attract customers and lead to growth of the business. It will lend the business an edge over the other products or services available in the market.

The fourth step is to create awareness. The business should use its resources to create awareness about the offered product or services. If there is no awareness about the product in the market, how will people buy it? Hence, the business should look for consistent, repetitive exposure, so that they create recall in the end buyers mind so that whenever they have a need for that particular segment of product or service, they invariably think of our brand.

And lastly, as important as it is to build a recall for the brand, it is equally important to build product credibility and perform consistently to win their trust and to build a loyal customer base. **CR**



Poonam Lal

## Intensive Fiscal Services:

### Fund Raising & Wealth Creation with Vision & Planning.

For over two decades Intensive Fiscal has transformed the way traditional owned businesses operate in India and has helped companies foray into the global market spectrum. Based in Mumbai, Intensive Fiscal has an illustrious client base that includes 300 Groups across 60 cities and more than 100 of them are traditional promoters like Haldirams, Gokul, Bikaji, Lotus dairy and Akash Namkeen among others.

In 2007, the company has also ventured into investment banking – IPO market with the maiden IPO of GokulRefoils & Solvent Ltd of INR 140 Cr, which subscribed more than 4 times

in the worst market conditions of May 2008 post debacle Reliance Power-IPO. In fact, last year they have done an IPO for Bharat Wire Rope. However, at present, the company offers a gamut of services that include private equity, where they have raised capital for growth-oriented companies ranging from INR 50 Cr transaction to INR 500-600 Cr and have completed more than 14 transactions till date. Also, the firm is one of the highest open offer handling companies in India, where they have handled

more than 36 open offers and takeovers. In addition to this, Intensive Fiscal offers services in debt syndication, where they have done more than half a billion dollar worth transactions across sectors. The firm also offers services in the corporate advisory division where they cater services right from the merger, to amalgamation, demerger, spin-off, joint venture, family settlement, and family succession planning. Overall, Intensive Fiscal offers end-to-end solutions to its clients and acquires project on a turnkey basis starting from conceptualization of the merger to getting an approval from the court & various applicable authorities.

#### Breaking Barriers – Building a Sustainable Future

Intensive Fiscal's presence in the consultancy space leads us to a classic case study of Akash Namkeen, a 100-year-old traditional business company based in Indore is the most famous regional brand at central India in the

Snacks & Sweets, today the company has been acquired by Haldiram Group and all the transaction, syndication and advisory services was effectively handled by Intensive Fiscal. Dhirender Kumar Surana aka D K Surana, Chairman & Director, Intensive Fiscal Services, elaborating on the synergy of the business says, "We offer one of the unique services when compared to other competitors in the market. Right from the multi-state company, we escalate them to becoming a national company and from there we take them to the global market. This is what we do and this is all possible because, we provide them a clear insight into the future possibilities of the lifecycle of the project, be it in terms of private equity, open offers, debt syndication, IPO and corporate advisory services."

“

Intensive Fiscal offers end-to-end solutions to its clients, starting from conceptualization of the fundraising, group structuring via merger, demerger, slump sale, making company marketable, Investor friendly for Private Equity and later taking it to Public via IPO further to Global level through Joint ventures, Strategic Alliance, M&A and also creates wealth for its stakeholders

”

#### Continuous Growth & Progress...

From a mere two-member team during their initial stages, to 27 member team, at present the company has evolved by making its mark in the Industry. The team consists of eminent professionals and industry veterans who are responsible for many success stories of their clients. D K Surana, concluding the roadmap ahead says, "Since we are more active in the M&A space, in the years to come, we will be partnering with few international firms, as this will have a definite impact to our clients business. Moreover, whatever be the challenges our clients face, be it fundraising, structuring, or advisory, we provide everything under one umbrella." CR



Dhirender Kumar Surana,  
Chairman & Director





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# FOCUSING ON THE CORE COMPETENCIES

By Jesus Unzueta, SVP and Global CIO, TrueBlue Inc

Headquartered in Verona, Trueblue is one of the leading IT companies worldwide that specialize in providing the pharmaceutical industry with a broad range of Business Intelligence and CRM solutions. Jesus is a proven executive with leadership and management experience in multiple areas of the business and brings years of experience in building and leading high-performance teams, organizational structure, technology strategy & more

## The Technology's New Role

We are transforming the IT function to be a key partner to the business by linking IT strategy to business strategy. Right now we are working with our business leaders to implement technology that makes it easier for our workers and customers to do business with us. In our staffing solutions brand, we're in the process of maturing a mobile application that will allow workers to view available jobs that have been matched with their specific skills. They can then select or pass on the job just by swiping the screen. If they want to know more, they'll have the relevant details of the job location, duration and client contact information. We're planning on making it just as easy for our clients to use similar technology to place new orders, repeat or extend existing orders, and complete payment transactions.

At PeopleScout, where we help businesses around the world recruit candidates and fill permanent positions, our emphasis is on

providing business intelligence and predictive analytics to our clients. We now have the ability to deliver dashboard type views that allow our clients to drill into many aspects of their business such as the best time to hire and the pool of available candidates.

It really gives clients a snapshot of how healthy their businesses are in terms of the use of their workforce. We can take this data further for clients by integrating national, industry or competitive intelligence that enables them to better understand exactly what is happening around them and within their industry. Instead of reacting, they can take a forward-looking view to get ahead of the competition.

## The Technology Nightmares

I don't know if I can say any one technology challenge keeps me awake at night. Technology is moving at such a rapid pace in both good and bad directions that I have to constantly weigh the benefits and

risks of investing in, or avoiding, various solutions.

Cybersecurity is obviously at the forefront of everyone's mind on the leadership team, but the biggest challenge is figuring out how to move our technology fast enough to stay ahead of the aggressive growth plans



Jesus Unzueta

set by our brand presidents. Our leaders are looking to technology to build business and drive productivity across their teams. Fortunately, TrueBlue's IT department is brought in throughout the company to listen to what business leaders want to accomplish and to provide input on how we can realistically move faster and deliver more for our workers, clients and employees.

Technology partners and vendors need to be worried about the same thing I think about every day: How can they help TrueBlue IT move faster with proven solutions that are at the right price and demonstrate value? I am not necessarily focused on buying a piece of equipment or an application. What I am focused on is what that purchase means toward protecting, enabling, and advancing our business, coupled with delivering excellent service throughout our partnership. I want from our external partners exactly what our business leaders want from IT.

### The Hashtag Trends

The value of IT is realized through delivering business solutions, not in owning technology just for the sake of owning technology. In fact, the more you own and have to maintain, the slower you may be to respond when business conditions demand new innovation. That's why we have to continue pushing the boundary on cloud adoption and enablement, even though it could take years because of decades of previous architecture approaches to technology solutions. This work needs to start now to drive business value down the road.

The same holds true for all aspects of mobile enablement, big data and social communities that use technology beyond the standard social media apps. The world of work is changing as businesses and workers demand more flexibility and

a big part of how they want to interact with us — and define success — will involve technologies that make that flexibility possible. They want to work with us the same way they do with other aspects of their lives, which is increasingly through mobile



Rather than big solutions, we need solutions that are highly flexible and integrate relatively quickly throughout the entire supply chain



devices. People want to manage their professional careers as efficiently as possible so they can focus more on their family and personal time, and the technology we're working toward does that. That gives businesses and workers more reason to engage us, so it's a winning combination for everyone.

### Doing the Right Thing

There are very few stand-alone, end-to-end comprehensive solutions that meet our entire needs across our enterprise. Those that do exist are massive in complexity, management, and cost, which is why a lot of today's companies are not interested in them. Rather than big solutions, we need solutions that are highly flexible and integrate relatively

quickly throughout the entire supply chain without limitations on how a particular solution or component may be used. I would rather partner with multiple smaller, best-in-class solution providers who work together than engaging in a very long sales cycle with one or two partners who believe they can be everything to everyone. This model does not work anymore for our business, or many others, in today's business world. The costs and risks of getting it wrong are too high.

### Bringing in All Together

IT is at its best when it builds effective internal and external teams that enable and deliver business solutions, not in what technology you own. The fact is, many vendors can deliver technology faster and better than a lot of internal IT organizations. CIOs need to quit worrying about "owning" or building everything for the sake of corporate technology and focus more on bringing everything together to drive competitive advantage.

We have to think more like chief operating officers rather than chief information officers, which means we need to look at the best way to reach business objectives and not just how to make sure everyone is connected. IT is one of the few areas that see across the entire enterprise — including sales, operations, finance, legal, HR and more — so we have the perfect opportunity to influence and drive business solutions faster and better without having to build it all. This is not suggesting we abdicate our role and corporate responsibilities as they relate to technology, but to suggest we can provide more value, move faster, and drive business and technology flexibility by focusing on our core competencies and letting other focus on theirs. Our value is in bringing it all together in ways that drive business solutions. **CR**

## MSK Fingen:

### Building Established Business Relationship

**M**SK Fingen was founded in 2011 as a technology-driven boutique Investment Banking Advisory Services Company and is managed by industry veterans who have a robust experience in the realm of corporate banking, financial institutions, offshore investments and private banking. The team on average consists of individuals that have 30+ years of experience in their respective domains.

Boast by the experienced team of individuals who has served the industry for a very long time, the company's relationships with its clientele also ranges across sectors like energy, logistics & transportation, healthcare, finance, oil & gas, infrastructure, real estate, aviation, and hospitality amongst others.



As a full-service investment & financial advisory firm based in India, Singapore & USA, MSK Fingen offers tailor-made solution to its clients depending on the needs and situations



MSK Fingen diversifying its operations across industries offers comprehensive solutions to its clients, which includes – Project Financing, Debt/Private Equity Financing, M&A, Financial Planning, Investment Banking, to name a few. Most important of all, the company treats each client uniquely in terms of their financial situations and they don't simply close the deal. Instead, they ensure sustainable financial health to its clients by providing post-transaction advisory support. Santosh Banerjee, Founder & CEO, MSK Fingen, avers "We believe that if we work with our clients as their extended business partner and not just as a transaction agent, we can create a long lasting value for our clients."


#### Every Opportunity – Just a Handshake Away

As a full-service investment & financial advisory firm based in India, Singapore & USA, MSK Fingen offers tailor-made solutions to its clients depending on the

needs and situations. The company works with privately held, publicly traded, early & late-stage companies, domestically and internationally by helping clients achieve corporate goals and enhance shareholder value. Also, MSK provides customized financial solutions to companies seeking assistance with M&A, short and long-term financing needs. The firm emphasizes on simplicity, creativity and agile methodologies in order to provide clients with innovative solutions that enables them to address the needs. That is, they help the clients evaluate their strategic alternatives, define key business issues and find the right solutions.

Deepankar Sen, Senior Director, MSK Fingen, adds "We are rolling out a platform that helps our clients interface more effectively with their business goals. Also, in addition to ensuring quality and transparency, we built in efficiency and integrated analytical reporting into an otherwise offline and broken process."

MSK Fingen over the years has been part of many clients' success stories and they have started working on large projects on long-term mandate basis from 2016, as a lead advisor and syndicators. Anu Mago, Director Investment Advisory, MSK Fingen, USA, says, "We currently have mandates from top corporate groups, ancillary & captive Infra projects, BOT projects (five projects) involving disposal of investment stake, transportation solution services projects, water/wastewater treatment, waste to energy (mandate from a billion-dollar company in China) and renewable energy. We have already initiated the due diligence process for several of these projects."

Today, the company has carved a niche in the consultancy space by successfully building a network of associates comprising 300+ CAs, management, and financial consultants. Enthusiastically concluding the roadmap ahead, Rakesh Mittal, Co-Founder, MSK Fingen says, "Over the next three years, our plan is to facilitate transactions worth more than US\$2 Billion in multiple industries as a lead advisors and syndicators to arrange and syndicate equity/debt/M&A facility. Our strategy is to leverage the economic growth of India to provide high returns to the stakeholders of our clients." 



Santosh Banerjee,  
Founder & CEO

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## LAST WORD



## ENSURING YOUR SEAT ON THE LEADERSHIP TABLE

By David Otte, CAO & CIO, Bingham Greenebaum Doll LLP

It is a full service business law firm that provides transactional, litigation and Government services to clients across a variety of industries & business sectors. With a proven track record of working collaboratively with executive management to lead strategic initiatives, David Otte presently serves as the CIO of Bingham Greenebaum Doll LLP.

A literal interpretation of an IT title signifies that IT professionals are only responsible for technology systems (and perhaps data management) which is a very limited, micro view of how IT professionals support the business. Information and Technology are two different concepts that have somehow become fused together. Unfortunately, this generalization of IT professionals is a simplification of an IT professional's role in supporting the business.

The role of Information Technology leadership is no longer simply about managing applications, infrastructure, and data. IT leadership has expanded to include managing critical processes, costs, clients, revenue streams, growth, and more. Management of technology and the associated cost drivers - although imperative if an IT leader wants responsibilities outside of traditional IT - is now an assumed deliverable at base level services if you want a seat at the leadership table. There is a big difference between serving the leadership and serving as leadership which many IT professionals either fail to understand or perhaps lack desire to achieve. It is the difference between being asked to set the table and being asked to sit at the table with the executive leadership team.

Today's organizations desperately need IT professionals to evolve and lead (with their peers) the entire business on a holistic approach. IT's function should not be viewed to only provide technical support, but rather IT leaders should be viewed as essential to drive business processes that enable the business to excel. This more progressive view of IT leadership should be embraced by the CIO, by their direct reports and the entire IT organization. A top-down culture change needs to be facilitated by the CIO and embraced throughout the IT organization. The CIO needs to shift the entire IT mindset to embrace value creation beyond tradition IT by leveraging proven and established service delivery methodologies which have allowed IT to take the next step of leadership beyond traditional IT.

This new role of IT leaders within an enterprise is very different than a "supporting partner" supplying commoditized technology services that can be outsourced to the most efficient and economical provider. This new type of IT leadership serves as an equal peer with the executive leadership team. This is not just an academic distinction. More than ever, all functions, departments, processes, products, and people within a company are deeply impacted by technology. Effective IT professionals

should not be merely supporting businesses with technology. Ideally, they should be at the table as peers and leaders, leveraging information and technology to drive the business at all levels. This goes well beyond

More than ever, all functions, departments, processes, products, and people within a company are deeply impacted by technology

the traditional management of applications, infrastructure, data, and cloud technologies. In many cases, the business has become the technology, and vice-versa.

We've seen this enhanced role of IT leadership in progressive and highly-competitive organizations, especially with the media's increased focus and appreciation of emerging digital strategies. Although it may take time for many traditionally non-technology based organizations such as law firms and professional service organizations to adopt this new model, since many of their clients have already done so, I anticipate even they will eventually follow suit by necessity. **CR**

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Imarticus Learning, India's leading professional education company, assists firms in the Financial Services and Analytics sector to meet their human capital and skillset requirements through a range of bespoke training and staffing solutions.



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