

Regulatory & Securities

AZB & Partners is the preferred firm for Regulatory & Securities law matters. Our clients include several of the world's largest financial services firms, domestic / global investment banks and foreign hedge funds. We have also represented clients before the Securities & Exchange Board of India ('SEBI'), the Securities Appellate Tribunal ('SAT') and the Serious Frauds Office. We regularly dialogue with the securities regulators to keep abreast of the complex Indian securities laws. Additionally, we advise financial intermediaries on their financial products offerings, including listing and trading of products.

Our work includes:

- Advising on proceedings and applications before regulators, including consent proceedings before SEBI
- Advising on matters relating to the classification, declassification and liabilities of promoters
- Assisting with investments by foreign institutional investors and VC firms
- Advising on corporate governance issues and listing regulations
- Creating compliance manuals and setting up KYC procedures and anti-money laundering mechanisms



Goldman Sachs on (i) its transfer of the management, administration and trusteeship of various group companies to Reliance Capital Asset Management and Reliance Capital Trustee Company; and (ii) the sale of its stake in Kotak Securities and Kotak Mahindra Capital Company.



The National Stock Exchange of India on proceedings initiated by SEBI regarding allegations of preferential access to its co-location services and related infrastructure and other SEBI violations.

J.P.Morgan

J.P. Morgan Mutual Fund on its settlement of a SEBI initiated investigation / regulatory proceeding, pertaining to its investment in Amtek Auto.



ArcelorMittal Netherlands on its proceedings before SAT relating to Arcelor's successful declassification as a promoter of Uttam Galva Steels.



The Reliance Group with respect to its SEBI and SAT litigation.



Macquarie Bank on the Indian law aspects of its acquisition of ING Bank's Asia-Pacific securities broking business.



ENAM Securities with respect to the US\$ 400 million sale of its investment banking and securities broking business to Axis Bank.



HDFC Mutual Fund on its settlement of certain proceedings under the *SEBI (Mutual Funds) Regulations, 1996*.



Manulife Asset Management (Singapore) with respect to its acquisition in Mahindra Asset Management Company and Mahindra Trustee Company.



The LGT Group on its majority stake acquisition in Validus Wealth Managers, engaged in wealth management services.



Invesco HongKong on its purchase of Religare Asset Management Company and Religare Trustee Company from Religare Securities.



The Fairfax Group in relation to its acquisition in (i) Quantum Advisors; and (ii) IIFL Holdings.

LEHMAN BROTHERS

Lehman Brothers on the sale of its Indian entities to Nomura Holdings.

CRISIL

CRISIL in relation to its acquisition in CARE Ratings, by way of a bid process.



Fidelity International on its settlement proceedings relating to Foreign Portfolio Investor funds it manages.

WARBURG PINCUS

Warburg Pincus with respect to its acquisition in Computer Age Management Services.