

assistance on disputes ranging from early, strategic advice on potentially contentious matters to advocacy before Indian courts and arbitral tribunals. "Members of [Arista] Chambers will also accept appointments as arbitrators. We see this as an important service and one which will provide an alternative to the near-universal practice of retired judges being appointed to arbitral tribunals in India," Nair added.



Promod Nair

Fox forages in White Forest

Fox Mandal has boosted its presence in Bangalore through acquiring White Forest Law Offices. Rajesh Vellakkat, the managing partner at White Forest, joined the firm with his three colleagues.

The acquisition increases Fox Mandal's numbers to approximately 30 partners and 220 professionals around India.

Shuva Mandal, the managing partner of Fox Mandal in Bangalore, said that White Forest would enhance the firm's capabilities in the areas of technology, data privacy and protection, IP, IT outsourcing and e-commerce.

Vellakkat, who is now a partner at Fox Mandal, praised the firm for its "great work culture" and said he looked forward to building its technology practice.

Fox Mandal has 10 offices across India, in Ahmedabad, Bangalore, Bhubaneswar, Chandigarh Chennai, Hyderabad, Kolkata, Mumbai, New Delhi and Pune.

India Law Offices joins legal network

New Delhi-based India Law Offices has become the first non-European law firm to join Warwick Legal Network (WLN). Established in 2001, WLN comprises more than 50 member firms, now spread across 29 countries, with India Law Offices on board.

Gautam Khurana, the firm's managing partner, said that he had not considered joining another network and was lucky to be introduced to WLN through a friend who was a member and well-acquainted with the Indian firm.

"A detailed questionnaire and interview was carried out for a compatibility check," Khurana told *India Business Law Journal*. "WLN is a business and commercial law firms' network and India Law Offices easily qualified being a firm very strong in this segment."

WLN was initially hesitant to expand beyond Europe and basic branding was a concern, but after much debate, its members agreed that an international

footprint would be the way forward. The addition of an Indian member was "a key strategic moment" for WLN, according to its chairman, Stuart Miller.

"In recent years [India] has demonstrated its massive potential for growth economically in sectors such as technology, leisure and finance," said Miller. "WLN sees a huge future for our clients to invest in India. The growing demand for Indian commercial legal services resulted in us looking for a reliable local business partner. Over the last couple of years we have informally found an excellent partner in India Law Offices [and] ... its membership of WLN sets the seal on that burgeoning relationship."

CAPITAL MARKETS

Bharti bulldozes with bond issue

Bharti Airtel International (Netherlands) has issued its first dual currency international bond issue under Rule 144A/Regulation S, raising approximately US\$2 billion. The issue involved simultaneous notes offerings of US\$1 billion and €750 million.

The proceeds will be used by Bharti Airtel International to repay and refinance existing foreign currency debt.

Allen & Overy, led by partner Amit Singh with support from associates Garrick Merlo, Vivian Chow and Julie Song, advised Bharti Airtel International as the issuer and Bharti Airtel as the guarantor for the offering. The firm previously advised Bharti Airtel on a Rule 144A/Regulation S US\$1 billion notes offering followed by a US\$500 million tap offering in 2013, and a Regulation S €750 million notes offering in 2013 followed by a €250 million tap offering earlier this year.

The firm has also recently worked on bond issuances for State Bank of India, IDBI Bank, Indian Railway Finance Corporation and Bank of Baroda.

"The markets have responded very positively to the recent elections in India and we expect to see greater activity for the rest of the year," Singh told *India Business Law Journal*. "Hopefully, we will see many more issuers tapping the equity markets, which have been rather sluggish over the past few years even though there have been some notable issues."

Axon Partners was Indian counsel for the joint bookrunners and lead managers Barclays Bank, BNP Paribas, HSBC, Standard Chartered Bank, JP Morgan Securities and Bank of America Merrill Lynch.

Milbank Tweed Hadley & McCloy was US counsel to the joint bookrunners and lead managers.



Gautam Khurana