

'WE ARE EXTREMELY CONSCIOUS AND CAUTIOUS ABOUT NOT COMPROMISING'

Argus Partners has been in the news in the past few months, whether it's for working on a mega-merger, advising on IPL rights, or expanding rapidly in the PE/VC space. Managing partner **Krishnava Dutt** looks back on this busy period, and highlights how technology will be at the heart of the firm's plans going forward.

ALB: Recently Argus Partners added about 40 lawyers, including six partners. Can you talk about how they supplement your current offering?

Dutt: We have about 40 lawyers including six partners who have joined (two will join in July) across Mumbai, Delhi, and Bangalore. Their practice is primarily in the PE/VC space and general corporate/M&A with one in the disputes practice in Delhi. This expansion significantly bolsters the firm in the PE/VC space. Whilst the firm has built significant equity in the M&A practice – having advised in some of the largest deals over the last few years – the PE/VC practice had meaningful headroom to expand into. This allows the firm to service clients across the spectrum from unicorns to conglomerates. The other aspect which comes with the VC practice is the footprint in the technology sector. As a firm, technology has been at our core, both in terms of service offering as well as internal operations. Our tech practice will also greatly benefit from this expansion.

ALB: Argus was also in the news for advising the BCCI on the IPL media rights auction. Can talk about your experience advising the BCCI?

Dutt: Advising on one of the world's biggest media rights auctions (second only to the NFL on a per-match-value basis) was definitely an enriching and exhilarating experience for the entire team. We have been advising the BCCI on an ongoing basis over the past few years including the process for addition of two new franchises, i.e., the Gujarat Titans and Lucknow Super Giants. It has

also been an extremely challenging and learning experience for the Argus team to closely work with the BCCI Governing Council and the officials to take Indian cricket to new heights. The professionalism in their approach and the transparency in their processes is exemplary.

ALB: Earlier this year, you worked on the HDFC mega-merger. Can we expect to see more big-ticket deals in India?

Dutt: Yes, we are advising on the integration of the merger and that is of course very challenging as both entities (HDFC limited and HDFC bank) are under different regulatory frameworks. If we consider the first few months of 2022, it can be said that there has been a sharp increase, both in terms of deal volume and number. From a legal and regulatory point of view, relaxations of foreign direct investments (FDI) limits by the government in certain key industry sectors like insurance, telecom and so on; and a series of reforms by the Reserve Bank of India (RBI), including increasing the investments limits for foreign portfolio investors (FPIs), are some of the few major factors catalysing the big-ticket M&A trends in India which is expected to only increase in the current financial year. However, we have to be mindful of the inflation and consequent increase in interest rates which may see some deals being deferred to a later date.

ALB: At the ALB India In-house Summit, you had an important panel

discussion on climate change and directors' responsibility. What are some of the ways you're working with corporates on ESG?

Dutt: Having a workable ESG policy in place is not only non-negotiable but crucial for any corporate who is willing to continue its business in this world environment. Hence, the same must be done in a sustainable manner with utmost respect for the earth's resources and, being conscious about its limitations. From a compliance standpoint, the Securities and Exchange Board of India (SEBI), has made it mandatory for the top 1,000 listed companies by market capitalisation in the country to prepare a business responsibility and sustainability report (BRSR), containing detailed ESG disclosures. Thus, the firm is closely working with such companies both in terms of policy making and reporting requirements for ESG.

ALB: How would you describe your plans for Argus' next phase of growth?

Dutt: We have been fortunate to have been able to witness steady growth over the last couple of years despite the pandemic. However, at the same time, we are extremely conscious and cautious about not compromising on our core values of integrity, quality and respect while formulating our growth strategy/ objectives. Having said that, the growth strategy for the firm will always remain "growth by adopting, optimizing, and harnessing technology."

Placing heavy reliance on technology, the firm, therefore, has created small and practical goals across all its verticals and we ensure that all activities are aligned with these goals. The matrix of the firm is designed against the balance between the partners, fee-earners and the practice areas on one hand and the five pillars of the firm on the other. The five pillars are people, knowledge management, branding and communication, technology and finance and administration. Maintaining the balance will play a key role in the growth of the firm. **ALB**



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