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**THE TIMES OF INDIA**

# LPO firms in city upbeat about future

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Dileep Athavale, TNN 19 November 2009, 03:59am IST

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PUNE: City-based Legal Process Outsourcing firms are gearing up to meet the opportunities and challenges thrown up by the global economic recovery. "Many developments taking place on the US legal services front are going to have a positive impact on what Indian LPOs will be doing," said Rohan Dalal, managing director of city-based Mindcrest India, an LPO firm which is among the early starters in the business.

Mindcrest is focussed on offering legal services in the domains of healthcare, realty, technology transfer, media and banking and financial services, with clients mainly in the United States. Dalal told TOI that there were opportunities in recession times as well, thanks to so many insolvency proceedings that were to be handled at a low cost. He said the recovery times have brought both qualitative and quantitative opportunities. "The cost-cutting practices experimented with by businesses in the US will be part of life now, and this will mean increased dependence on low-cost sources like India," Dalal explained.

According to Dalal, both law firms and individual corporations are in the process of identifying support in India which will come at a considerably low fee burden. An internal estimate of Mindcrest indicates that 76 per cent of general counsels in the US have plans to control budgets.

Dalal said Mindcrest has increased its strength from 450 in July last year to 700 and will look to expand the numbers further in the coming months. "The work flow has been undergoing qualitative change as Indian LPOs have proved excellent in terms of predictability and cost control," he said, adding that the law firms overseas are unbundling' the services gamut, which will keep them free to focus on expert legal advice.

The bulk of work will come in the areas like contracting drafting, contract reviews, compliances and legal research, Dalal explained, adding that the firms will embrace the hybrid' delivery model where they will do "everything for some clients and some things for every client."

Oasis Counsel, which set up its office in Pune recently, also intends to operate as a full service law firm, offering counsel in the areas ranging from corporate, IPO and due diligence to litigation. "We see important opportunities in the area of mergers and acquisitions both Indian and global," Harish Jagtiani, chairman, told TOI. Also relevant would be the opportunities brought by the plans by corporates to raise capital through initial public offerings or through other routes, he said. Jagtiani said the firm has made a small start with a team of six lawyers but would ramp up the number to 25 soon in the future.

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