

Legal Services Market in India 2010

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The legal services market in India has been growing steadily and is currently pegged at USD 300 mn. The increase in demand for corporate lawyers has led to a growing interest from foreign entities. Domestic law firms are also focusing on international deals and having pan-India presence.

The report begins with an introduction to the legal services market covering the structure of the Indian legal system. The overview section indicates the market size and the various types of legal services, dominated by litigation. This is followed by information regarding the various business models adopted by law firms and the parameters upon which firms base their decisions.

The various government bodies, in this space, have been analyzed including the Bar Council of India and the State Bar Council of India. It includes a description of their role as regulators in the Indian legal system. This also includes a discussion of the various restrictions and taxes imposed on players in this sector.

The current trends in the market have been discussed and include growing interest among the foreign firms to enter India, major law firms moving towards consolidation, increasing in number of corporate deals, increase in demand for corporate lawyers and the growth in legal process outsourcing. Major issues in the market can be summarized as the controversies around liberalization of legal services sector, uncertainty about role of international firms and the slow judicial system

The competition section highlights the major players including their financial position, business focus and expansion plans.

Table of Content

Page 1: Executive Summary

INTRODUCTION

Page 2: Indian legal system

OVERVIEW

Page 3: Indian legal services market – Market size, primary regulation and types of legal services

Page 4: Set-up models adopted by law firms

GOVERNMENT REGULATION/REQUIREMENT

Page 5-6: Governing bodies and their regulations

Page 7: Restrictions and taxes levied on legal firms

TRENDS

Page 8: Summary

Page 9-14: Key trends

ISSUES AND IMPLICATIONS

Page 15: Summary

Page 16-18: Major issues and implications

COMPETITION

Page 19: Overview

Page 20-22: Profile of major law firms

Page 23-25: Profile of foreign law firms with presence in India

Page 26-28: Profile of LPO vendors

KEY DEVELOPMENTS

Page 29: Key developments

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