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FOR IMMEDIATE RELEASE**Indian and U.S. Law Firms Join Forces to Improve Global Business Climate at USIBC's Legal Services Summit**

NEW DELHI - September 30, 2011 – As fiscal challenges in the Euro Zone threaten to slow economic growth, U.S. and Indian law firms this week gathered at the U.S.-India Business Council's 3rd Annual Legal Services Conference in New Delhi to forge closer ties and share experiences on how best to navigate the rising tide of complex regulatory and policy hurdles assaulting the global marketplace. Facing a common need to generate jobs, spur business, and enhance two-way trade and investment, more than 190 U.S. and Indian law firms convened to discuss the best means by which to expand two-way trade and investment, including allowing entry and establishment of foreign law firms on Indian soil, as well as adopting international best practices for overcoming the regulatory and policy hurdles that are increasingly affecting the ability to conduct business in the global commons. The conference theme of maximizing value in the Indo-U.S. regulatory thicket assumes significance against the backdrop of recent calls by both governments to forge a Bilateral Investment Treaty between the two economies.

Featured guests included **The Honorable Salman Kurshid**, India's Minister of Law, Former Chief Justice of India **J.S. Verma**, Chairman of the Committee on National Competition Policy, **Dhanendra Kumar**, and Deputy Chief of the U.S. Embassy, **Don Lu**. **Fali S. Nariman**, eminent Supreme Court Advocate and author of his best-selling autobiography, 'Before Memory Fades' received the **USIBC Lifetime Achievement Award** for his contribution to global understanding and international jurisprudence.

"As economic ties strengthen between India and the United States, underpinned by ever-more sophisticated transactions, mergers and acquisitions, so too will our legal issues become more and more complex, requiring the support of the best legal and accounting

talent available in our respective countries,” said Ron Somers, President of the U.S.-India Business Council. “Whether issues of sovereign magnitude such as limitation of industrial liability affecting nuclear cooperation, mergers involving intellectual property protection, or mere contractual transactions that must address regulations in multiple jurisdictions, it will be imperative for companies in this new global environment to ‘see around the corner’ in order to create value by anticipating trends and opportunities. USIBC’s aim in convening this annual conclave of legal experts is to assemble the ‘best in class’ law firms and in-house corporate counsel to foster greater understanding and collaboration as we foster a multi-national approach to regulation and business such that U.S.-India trade and investment flourishes.”

“The pace of events over the last couple of years and the speed with which the U.S.-India relationship has progressed has meant that USIBC has had to react to new each year to serve lawyers in India and the U.S. The quality and diversity of the legal issues discussed each year reflects greatly to USIBC’s credit. Another important reason why our two countries have moved closer commercially is because of highly skilled lawyers in both countries, who have adapted with increasing comfort to each other’s legal and commercial environments. As markets further integrate, creating greater opportunities for both countries, we look forward to playing an important role in furthering the collaboration,” said Ralph Voltmer, Chair of USIBC’s Legal Services Executive Committee and Partner at the U.S. law firm of Covington & Burling LLP.

The U.S.-India Business Council (USIBC) was founded in 1975 at the request of the governments of India and the U.S. to deepen trade and strengthen commercial ties. USIBC is the premier business advocacy organization representing nearly 400 of America’s top companies investing in India, joined by India’s finest global companies. The U.S.-India Business Council serves its membership from offices in Washington, New York, New Delhi, and California. Guided by a prestigious board of directors, USIBC’s current chair is Harold “Terry” McGraw III, Chairman, President and CEO of The McGraw-Hill Companies.

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