



ECONOMIC
LAW
PRACTICE
ADVOCATES & SOLICITORS

ELP PRACTICE PROFILE

REAL ESTATE

REAL ESTATE PRACTICE

ELP offers a diverse range of services in the real estate arena including residential, commercial, industrial, hotels, tourism, SEZs space etc. We have conducted due diligences, advised upon, structured and negotiated on land acquisitions, joint development arrangements, leasing and financing for various types of properties including in case of redevelopments, slum rehabilitation projects, affordable housing projects, government leases, mega food parks, logistic parks, solar projects, integrated townships etc. across states in India.

ELP has also advised on an entire spectrum of issues affecting foreign and domestic investment into the real estate space in the country.

The team also advises various developers, investors and financing institutions in relation to compliances under RERA in different states in India including handholding for registration of various projects in discussion with the technical and accounting teams of the developers, wherever required. ELP's team has a good understanding and grip on the local real estate laws affecting projects and real estate transactions across states in the country. Our endeavour is to bridge the gap between meeting legal requirements regulating investments in this sector and marrying them to commercially viable solutions.



PRACTICE OFFERINGS

Land Acquisition

- Comprehensive title searches and due diligences across most states in India
- Advice on the statutory permissions and/or approvals to be procured, zoning requirements, including the timelines involved
- Structuring and drafting conveyance documents in case of aggregation and other wise
- Advice on the Stamp duty, registration fees and other acquisition costs

Project Development and Construction Contracts

- Structuring and advising on development contracts in relation to different projects including joint development arrangements, redevelopments, slum rehabilitations schemes etc.
- Structuring and advising on development of industrial parks, logistic parks, SEZs etc.
- Advising on documentation and agreements with contractors, engineers etc.
- Drafting of the documents in relation to sale/allotment of the units/areas under a project including agreement to sell, conveyance documents, lease documents, possession letters etc.

RERA Compliance Advisory

- Advising developers on the compliances under RERA and handholding for the registration of projects with RERA authorities in different states in India
- Advising developers and promoters on compliance under RERA in relation to specific instances under various projects
- Advising banks, financial institutions and developers on the compliances under RERA in various states including the waterfall mechanisms in different projects to ensure that the projects are in compliance with the provisions of RERA

Due Diligence

- Conducting title searches with the offices of Sub-Registrar of Assurances, Revenue Authorities etc. and providing title due diligence reports and title certificates in relation to properties situated in different states in India for the purposes of acquisitions, mortgages etc.
- Conducting due diligences of property-owning entities where the structure requires acquisition of or investments in the entities owning subject properties.

Venture Capital Issues

- Specific advice on VC fund structuring, formation, deployment and exit





SPV Acquisitions and Investments

- ELP advises on various transactions which are structured for acquisition of the property owning entities and drafts and advises on the entire documentation starting from Memoranda of Understanding/Term Sheets and the Share transfer/investment documentation etc.

New Formats and Concepts in Real Estate Opportunities

- Advice on new formats and structures for addressing specific opportunities in infrastructure, spiritual tourism, health & wellness centres, national footprints for star rated hotels including single brand concessionaire of international brands in the real estate space

Leasing Transactions

- Comprehensive title searches and verification of the title
- Drafting lease documents and leave and license documents
- Advice on stamp duty and registration

Corporate Commercial Requirements

- Fund structuring, Fund formation, deployment and exit
- Applications and procurement of necessary approvals/permissions from concerned Regulatory Authorities

Taxation (Direct)

Entry Strategy:

- Advice on tax efficient structuring of investment

Operation of Venture/Project:

- Advice on availing tax exemption benefits and deductions for specific real estate activities
- Tax planning for minimization of impact of Corporate Tax, Dividend Distribution Tax, Minimum Alternate Tax

Fund Exit:

- Tax planning for minimization of applicable taxes on exit from the project in the exit mode identified for the Investor

Taxation (Indirect)

- Review of arrangements and/or agreements proposed and/or entered into for each project from an Indirect Tax perspective, particularly, determination of tax exposures and identification of areas of potential savings within the legal framework
- Advise on alternatives to optimise Indirect Tax implications

ABOUT ECONOMIC LAWS PRACTICE

Established in 2001 with the aim of bringing together a diverse set of professionals to deliver effective solutions for clients, Economic Laws Practice (ELP) is today a leading full-service law firm in India with more than 200 professionals – lawyers, chartered accountants, cost accountants, company secretaries, sector experts and economists – assisting clients on transactional, advisory, litigation, regulatory and tax matters.

ELP was recently featured as among the top 10 law firms in India in the RSG India Report 2019 and several of our practices are rated as Tier 1 by leading agencies in India and globally. ELP has an extensive client base across multiple industry sectors with clients from Fortune 500 companies, public sector undertakings, multinationals, Indian corporate power houses and startups. We work closely with leading global law firms in the United Kingdom, the United States, the Middle East and Asia-Pacific region, giving us the ability to provide real-time support on cross-border concerns. ELP is the India representative for the Taxand global network- the world's largest network of independent tax organizations (Taxand represents leading tax firms across 50 global jurisdictions) allowing us to offer a wider portfolio of services to our global clients.

ELP is actively engaged and collaborates with governments, regulators, legislators, businesses and industry associations to achieve positive and sustainable long-term conditions.

Client Testimonials: Real Estate Practice



An extremely reliable and dependable firm, providing timely completion of deliverables in a useful and effective manner.

- Chambers Asia Pacific



Economic Laws Practice provides a diverse range of real estate services, with particular emphasis on the hotel industry.

- Legal 500 Asia Pacific



Economic Laws Practice has expertise in real estate matters

- Legal 500 Asia Pacific



Technically they are very qualified. The whole firm was extremely innovative – they found new ways to do standard things.

- Chambers Asia Pacific

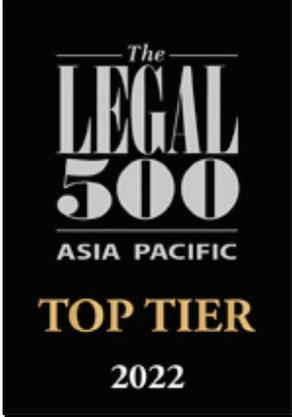


The team is conscientious, hard-working and very responsive. They are also tactful in dealing with stakeholders. They have a good breadth of resources for dealing with market issues.

- Chambers Asia Pacific



OUR AWARDS AND RECOGNITIONS

 <p>Top 10 Law Firm 2019 Economic Laws Practice</p>	 <p>TOP RANKED Chambers Global 2022 Economic Laws Practice</p>	 <p>The LEGAL 500 ASIA PACIFIC TOP TIER 2022</p>			
 <p>INDIA BUSINESS LAW JOURNAL AWARD WINNING LAW FIRM 2022 LAW ASIA</p> <p>Law Firm of the Year for:</p> <ul style="list-style-type: none"> • Taxation • International Trade • Policy & Regulation 	<p>Top Tier Firm in India for:</p> <ul style="list-style-type: none"> • Tax • WTO/ International Trade <p>Ranked for:</p> <ul style="list-style-type: none"> • Banking & Finance • Competition & Antitrust • Dispute Resolution • Projects, Infrastructure & Energy • Private Equity • Corporate & M&A 	<p>Top Tier Firm in India for:</p> <ul style="list-style-type: none"> • Dispute Resolution • Projects and Energy • Tax • WTO/ International Trade • Antitrust & Competition • Corporate and M&A <p>Highly Recommended for:</p> <ul style="list-style-type: none"> • Banking and Finance • Capital Markets • Investment Funds • Real Estate and Construction • TMT 			
 <p>One of the world's top specialist arbitration firms, and amongst the only three firms in India that have been recognized and recommended for arbitration expertise.</p>	<p>Spotlight Table: International Cross Border Capabilities</p>				
 <p>Highly Recommended for:</p> <ul style="list-style-type: none"> • Banking & Finance • Capital Markets • Corporate & M&A • Energy • Infrastructure • Private Equity • Project Finance • Restructuring & Insolvency • Telecommunications • Transport 	 <p>ASIALAW PROFILE RANKINGS 2022</p> <table border="1"> <tr> <td data-bbox="628 1559 997 2049"> <p>Outstanding Firm for:</p> <ul style="list-style-type: none"> • Tax <p>Highly Recommended for:</p> <ul style="list-style-type: none"> • Banking & Finance • Competition & Antitrust • Dispute Resolution • Energy & Natural Resources • Projects & Infrastructure • Regulatory • Restructuring & Insolvency </td> <td data-bbox="997 1559 1236 2049"> <p>Recommended for:</p> <ul style="list-style-type: none"> • Capital <p>Recognized for:</p> <ul style="list-style-type: none"> • Real Estate </td> <td data-bbox="1236 1559 1466 2049"> <p>Notable for:</p> <ul style="list-style-type: none"> • Investment Funds • Financial Services • Technology & Telecommunications </td> </tr> </table>		<p>Outstanding Firm for:</p> <ul style="list-style-type: none"> • Tax <p>Highly Recommended for:</p> <ul style="list-style-type: none"> • Banking & Finance • Competition & Antitrust • Dispute Resolution • Energy & Natural Resources • Projects & Infrastructure • Regulatory • Restructuring & Insolvency 	<p>Recommended for:</p> <ul style="list-style-type: none"> • Capital <p>Recognized for:</p> <ul style="list-style-type: none"> • Real Estate 	<p>Notable for:</p> <ul style="list-style-type: none"> • Investment Funds • Financial Services • Technology & Telecommunications
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