

Chambers

Asia-Pacific —

2022

The leading lawyers
and law firms in Asia-Pacific

Bangladesh



How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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BANGLADESH: An Introduction to Corporate & Finance

Contributed by A.S & Associates

Despite the COVID-19 pandemic, Bangladesh's economy shows remarkable resilience and signs of recovery backed by record-breaking export and remittance inflows. As reported by Export Promotion Bureau, the garments sector saw a surge of 23% export to \$15.75 billion in the first four months of the fiscal year compared to that of the same period last year. According to Bangladesh Bank, Bangladesh attained 6.1% GDP growth in FY 21, increased per capita GDP and witnessed declining inflation of 5.56%. The Asian Development Bank forecasts that Bangladesh will enjoy growth of 6.8% in 2022, though the Government has set a growth target of 7.2% for the fiscal year.

The economic rebound is supported by the Government's timely financial stimulus and relief packages equivalent to BDT1.31 trillion, which is 4.59 per cent of GDP to recover from the COVID-19 related economic losses. Export-oriented industries, CMSMEs, large industry and service sectors, CMS (cottage, micro and small) entrepreneurs, cinema halls, the tourism sector, young entrepreneurs, low-income professionals and farmers benefit from these packages. Foreign entities operating in EPZs/EZs/HTPs may access finance from the concerned stimulus packages. Further, CMS entrepreneurs may avail the Credit Guarantee Scheme (CGS) from a fund of BDT20 billion. In addition, foreign-owned entities (both manufacturing and service providers) are permitted to avail short-term borrowing, with interest payable on the principal amount, from their parent companies/shareholders abroad during the first six years of commercial operation.

Other economic responses include relaxation of foreign exchange regulations for simplifying the process of outward remittance by industrial entrepreneurs and remittance of admissible expenses up to 1 per cent of annual sales as declared in the previous year's income tax return of the concerned remitter-companies or USD100,000, whichever is higher. In addition, the foreign exchange trade facilities pertaining to the period for realisation of export, the period of submission of bill of entry, usage period of back to back LCs opened under the supplier's/buyer's credit, settling loan under EDF etc. has been extended until 31st December 2021. On the issue of loan classification, the moratorium on bank loan repayment shall be extended till 31st December 2021 if the client pays 25% of the loan payable, and the rest shall be payable in the next one (1) year.

Moreover, to simplify the business entry regulation for foreign entities, the central bank has asked to simplify the process of bank account opening for foreign investors, particularly through

the OSS portal of the investment promotion agencies; and has relaxed regulations, allowing banks to transfer up to 75 per cent of net monthly income of the expatriate employees, by converting taka into equivalent foreign exchange, to their foreign currency (FC) accounts in line with the employers' request.

To facilitate foreign investment in the capital markets of Bangladesh, the Bangladesh Securities & Exchange Commission (BSEC) has permitted the foreign company or investor to be a sponsor of any mutual fund either singly or jointly with any local eligible sponsor. Also, the Government has exempted Value Added Tax (VAT) on various SPV (Special Purpose Vehicle), i.e. sukuk (Islamic security), which would also facilitate investment in the capital markets of Bangladesh.

Generally, the Government has given focused priority to the power sector development in Bangladesh and is committed to making electricity available to all citizens by 2021. For that, the Government has also initiated the implementation of reform measures in the power sector, including significant development programs. The utility electricity sector in Bangladesh has one national grid with an installed capacity of more than 22,000 MW as of FY2021. According to the Power Sector Master Plan, the government plans to increase installed capacity of an additional 22,000 MW of new generation by the end of the Year 2025. To reach this goal, the Government is facilitating establishment of multiple LNG, coal, solar and wind based power plants on BOT or BOO basis. All these big projects are being implemented with involvement of foreign lending.

Moreover, Bangladesh's pharmaceutical industry is valued at about US\$3 billion in 2021. The market is witnessing extraordinary growth that may lead the sector to surpass US\$6 billion by 2025 with an increase of 114% from 2019, creating export opportunities of US\$450 million by 2025. The majority of this growth will be contributed by local companies as the Bangladeshi pharmaceutical industry currently meets around 98% of the local demand for medicines.

The ICT sector is the most emerging sector with registered export earnings worth US\$1.54 billion and is posited to earn US\$5 billion by 2025. IT and IT-enabled services enjoy tax credit until 2024 and may obtain various incentives to register facilities at the Bangladesh Hi-Tech Parks. The National Digital Commerce Policy 2018 has been amended to allow 100 per cent foreign investment in e-commerce entities, dropping the previous condition of a joint venture with local companies. To nurture the growing

industry, recently, the Digital Commerce Operations Directives 2021 imposed obligations on e-commerce site operators, rules for associated payment services, rules for promoting products and services, quality assurance, data security, and so on. A Digital Security Agency has been established to maintain, regulate and coordinate digital security issues of national interest and coordinate the suppression of crimes related to digital security.

In the telecom sector, the fifth-generation (5G) network roll-out plan is progressing, and new entrants will be able to obtain 5G technology-neutral spectrum. Further, the Bangladesh Telecommunication Regulatory Commission ("Commission") will issue two licences for Submarine Cable Systems and Services in Bangladesh under the International Long Distance Telecommunication Policy, 2010, in the backdrop of increased bandwidth consumption. The Commission has also framed regulatory guidelines for ISP, rules for e-waste management and social responsibility fund, and imposed registration and enlistment requirements for A2P SMS Aggregators.

Foreign investment in lucrative sectors such as ICT, renewable energy, shipbuilding, automobile, light engineering, agro-processing, blue economy, tourism and knowledge-based hi-tech industries is expected to grow in the upcoming years.

The Government has also focused on the legislative framework to support the revolution. It has recently introduced the Textile Industry (Registration and One Stop Service Centre) Rules, 2021. This will provide OSS for the whole textile industry. Furthermore, the Automobile Industry Development Policy, 2021 declared a 10-year attractive tax holiday, financial incentives, interest waiver on loans for local manufacturing and assembly of electric vehicles.

Last but not least, the Government is currently working to modernise the insolvency regime for better exit and recovery of distressed business. The legislative framework for allowing movable collateral for better access to credit and tracking commercial disputes through a dedicated bench is under consideration.

High-growth domestic markets, government support, lower valuations of takeover targets and ready access to capital have provided unprecedented opportunities for investors worldwide to explore new markets in Bangladesh. It is evident that Bangladesh truly has become one of the prime destinations for investors, resulting in the ever-increasing presence of international & multinational businesses expanding their operations in Bangladesh.

A.S & Associates, with its specialist legal professionals and global network, is eager to provide diligent services to its global clientele for their every legal help.

Corporate & Finance

Corporate & Finance
Leading Firms
Band 1
Dr Kamal Hossain & Associates
Syed Ishtiaq Ahmed & Associates
Band 2
Doulah & Doulah
The Legal Circle
Sattar & Co.
Band 3
Akhtar Imam & Associates
A.S & Associates
DFDL
Tanjib Alam & Associates
Vertex Chambers
Band 4
Accord Chambers
Farooq and Associates
Mahbub & Company
Rahman's Chambers
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

The editorial is in alphabetical order by firm name.

Accord Chambers

What the team is known for Accord Chambers is an emerging corporate legal practice in Bangladesh and is deft in assisting international and domestic clients with project financing, acquisitions and development, particularly in the energy and natural resources sector. Experienced in drafting EPC contracts, project financing and equipment supply contracts. Its lawyers are additionally experienced in advising clients regarding cross-border M&A and investments from a wide range of industries. Well versed in employment

Corporate & Finance
Senior Statespeople
Senior Statespeople: distinguished older partners
Hossain Kamal Dr Kamal Hossain & Associates
Leading Individuals
Band 1
Bhuiyan Sharif Dr Kamal Hossain & Associates
Kabir Nihad Syed Ishtiaq Ahmed & Associates
Khan Masud The Legal Circle
Uddin Syed Afzal Hasan Syed Ishtiaq Ahmed
Band 2
Alam Tanjib Tanjib Alam & Associates
Doulah Nasirud Doulah & Doulah *
Hadi Ashrafur Alliance Laws (ORL) ◇
Khatoun Amina Doulah & Doulah *
Rahman Mohammed Forrukh Rahman's Chambers *
Sattar Sameer Sattar & Co.
Band 3
Bari A.S.A. A.S & Associates
Chowdhury Junayed Ahmed Vertex Chambers
Farooq Imtiaz Farooq and Associates
Imam Rashna Akhtar Imam & Associates
Jahan Karishma The Legal Circle
Nizam Shahwar Jamal DFDL
Novel Shawn S. Shawn Novel & Associates (ORL) ◇
Rahman Ferdousur A.S & Associates
Up-and-coming individuals
Alam Shajib Mahmood BDLP (ORL) ◇ *
Khan Suhan Accord Chambers
Mahbub Saqeb Mahbub & Company
Associates to watch
Shawon Tanim Hussain Dr Kamal Hossain & Associates

tionally experienced in advising clients regarding cross-border M&A and investments from a wide range of industries. Well versed in employment

Intellectual Property
Leading Firms
Doulah & Doulah
Dr Kamal Hossain & Associates
Remfry & Son Ltd
Leading Individuals
Bhuiyan Kashem Remfry & Son Ltd
Doulah A.B.M. Shamsud Doulah & Doulah *
Shipping
Leading Firms
Orr, Dignam & Co
Rahman's Chambers
Alphabetical order within each band. Band 1 is highest.

issues, as well as the healthcare, engineering, insurance and telecommunications sectors. Notable clients are Bashundhara Oil and Gas, Kirtankhola Tower Bangladesh and Meghna Cement Mills.

Work highlights Accord Chambers assisted Bashundhara Oil and Gas with obtaining permits and licences, completing land due diligence and drafting project documentation for the setting up of a bitumen plant in Bangladesh.

Notable practitioners

Suhan Khan possesses particular expertise in assisting clients with M&A and joint ventures in various sectors in Bangladesh, as well as matters relating to energy, infrastructure, technology and telecommunications. He advises on regulatory issues, land transactions and corporate restructuring.

Akhtar Imam & Associates

What the team is known for Akhtar Imam & Associates is a well-regarded law firm in Bangladesh, skilled in M&A, tax and compliance issues. The team also provides banking and finance regulatory advice, and assists with joint ventures, liquidations and corporate restructuring. Key sectors of expertise include consumer goods, technology and pharmaceuticals. Regularly represents domestic corporates and banks and also experienced in assisting multinational companies with regulations and their business activities in the country. Visa, Marico and Globe Pharmaceuticals are notable client highlights.

Strengths Clients highlight Akhtar Imam & Associates' ability to resolve complex issues: *"To me what stands out the most about this firm is their ability and track record of solving difficult legal problems and the fact that they always put their clients' interests first."*

Another source appreciates that the lawyers *"meet the clients' needs."*

Work highlights Akhtar Imam & Associates assisted Visa with setting up a liaison office in Bangladesh.

Notable practitioners

Rashna Imam is experienced in advising international entities on corporate legal matters in Bangladesh, alongside dispute resolution. She regularly acts for clients on foreign investment regulations and banking. A client notes that she is *"very well versed in the laws applicable to foreign direct investments and foreign exchange transactions."*

A.S & Associates

What the team is known for A.S & Associates is a well-reputed legal outfit in Bangladesh with a broad offering, including expertise in tax structuring, loan facility agreements, corporate advisory and capital markets transactions, as well as employment. Its team of corporate lawyers are also active in energy and construction matters, alongside technology and telecommunications regulatory issues. Provides assistance to both foreign and domestic clients, often working in conjunction with international law firms. Bangladesh Investment Development Authority, Sichuan Road & Bridge and Infrastructure Development Company are notable clients of the firm.

Strengths Clients praise the firm's knowledge: *"The best part of A.S & Associates is that they give advice as to what we should do in practice to minimise the relevant risks."*

A source comments: *"A.S & Associates are extremely efficient and prompt. They are always willing to provide sample documents, even if multiple times, and the advice is clear and comprehensive in nature. We are extremely satisfied with their service"*

Work highlights A.S & Associates assisted RPCL-Norinco International Power with obtaining a syndicated foreign loan facility, in relation to the establishment of a 1,320 MW coal-fired power plant in Bangladesh.

Notable practitioners

A.S.A. Bari is recognised for his capabilities in advising local and foreign corporates on a range of legal matters in Bangladesh, including in relation to finance, projects and tax. Clients appreciate his vast knowledge: *"He's the head of the firm and is generally very knowledgeable about different aspects of the law. I find it very convenient that he*

can serve as our one-stop station for different legal issues." **Ferdausur Rahman** is experienced in assisting international clients with cross-border transactions and is additionally knowledgeable in employment issues. One client remarks: *"Ferdausur has in-depth knowledge of the Bangladesh market and the commercial realities. His advice is highly valued."*

DFDL

What the team is known for Regional law firm DFDL's Bangladesh office regularly advises foreign and domestic clients on cross-border transactions. The team of lawyers is noted for its strong expertise in infrastructure, energy and infrastructure projects, as well as on M&A deals. Draws on its network across the ASEAN region to handle international mandates.

Notable practitioners

Shahwar Jamal Nizam has a strong reputation for advising clients on the financing and development of energy projects in Bangladesh. He is frequently involved in matters with cross-border elements. Market sources note his *"international experience,"* while a client appreciates that he is *"a good lawyer."*

Doulah & Doulah

What the team is known for Doulah & Doulah maintains its market-leading reputation in Bangladesh for IP legal matters, regularly handling trade mark and patent prosecution and enforcement, while it also advises clients on banking and finance and M&A, as well as project finance and aviation finance. The team is active in the infrastructure, power and energy sectors, including renewable energy, advising both sponsors and lenders on numerous projects, including PPPs. Also knowledgeable on Islamic finance and fintech regulations. A trusted adviser to a wide range of multinational clients across a variety of industry sectors. Notable clients of the firm are General Electric, China Development Bank and Mashreq Bank.

Strengths A source notes: *"Doulah & Doulah is very resourceful and has good connections with the local authorities."*

Clients often appreciate the team's *"24/7 availability and can-do attitude."*

Work highlights Doulah & Doulah acted for Export-Import Bank of China on the financing of a 1,320 MW thermal power project in Patuakhali, Kalapara.

Notable practitioners

Nasirud Doulah (see p.250) is respected for his capabilities in assisting international clients with M&A, project finance and PPP project development in Bangladesh. A source comments that he is an *"extremely supportive lawyer who is willing to go the extra mile to assist us with our urgent legal matters"* and observes that his advice is *"always precise and professional."* Another client remarks: *"Nasir Doulah is very knowledgeable about various aspects of Bangladesh law."* **Amina Khatoun** (see p.250) is respected for her experience in M&A in Bangladesh. She regularly advises both domestic and international clients on cross-border transactions and investments, as well as project development in the renewable energy and infrastructure sectors. Clients praise her *"prompt service and precise business solutions."* **Shamsud Doulah** (see p.250) is well regarded for his longstanding expertise in IP law, particularly regarding anti-counterfeiting. He

is often instructed by leading international clients on actions in Bangladesh.

Dr Kamal Hossain & Associates

What the team is known for Dr Kamal Hossain & Associates houses an outstanding corporate and commercial law practice in Bangladesh. The firm regularly advises clients on high-value cross-border transactions and offers expertise in a wide range of M&A, corporate restructuring, capital markets, employment, insurance and tax matters, as well as banking regulatory matters. The team is especially active on project financing and development mandates and advises both international and domestic clients from a variety of sectors. Also provides a range of both contentious and non-contentious IP services. Notable clients of the firm include JERA, TPG and Zurich Insurance.

Strengths One client remarks: *"Dr Kamal Hossain & Associates has a brilliant team that perfectly manages to explain local constraints to foreign clients."*

Work highlights Dr Kamal Hossain & Associates advised Prudential Corporation Asia on its establishment of a life insurance company in Bangladesh.

Notable practitioners

Kamal Hossain is a senior lawyer in Dhaka who commands a longstanding reputation for excellence in the transactional space. He is especially knowledgeable about projects in the oil and gas industry, as well as banking and corporate matters. **Sharif Bhuiyan** is a leading corporate lawyer in Bangladesh. He is deeply experienced in advising international and local clients on cross-border M&A, capital markets and projects matters, among others. One client refers to him as a *"very smart"* lawyer. **Tanim Hussain Shawon** is a senior associate at Dr Kamal Hossain & Associates in Dhaka. He has experience across M&A, project financing and a range of regulatory issues. One client describes him as *"excellent."*

Farooq and Associates

What the team is known for Farooq and Associates has a notable team in Bangladesh especially known for its involvement in the financing and development of energy and infrastructure projects, including renewable power. Experienced in assisting international corporates and financial institutions with a wide range of mandates, such as M&A, banking, land and tax issues. Also advises on investments in the e-commerce space. Standard Chartered Bank, Scatec Solar and Gildan Activewear are notable clients the team has recently assisted.

Strengths A market source comments: *"We work closely with Farooq and Associates and they are very strong and efficient."*

Work highlights Farooq and Associates advised Scatec Solar Netherlands on the establishment of a project company for the purpose of operating a 50 MW solar power plant in Nilphamari, Bangladesh.

Notable practitioners

Imtiaz Farooq is a well-recognised corporate lawyer in Bangladesh who regularly advises clients on financings and project development. His clients include leading international financial institutions and energy companies.

The Legal Circle

What the team is known for The Legal Circle has an established legal practice in Bangladesh, providing a comprehensive range of corporate services to national and international clients and routinely advising foreign entities on their investments in Bangladesh. Core expertise in domestic and cross-border M&A and corporate finance, with additional strength in regulatory issues. Demonstrates particular activity on matters in the power, infrastructure and oil and gas sectors, including related acquisitions and project development. Active on matters in the real estate, retail and technology sectors.

Notable practitioners

Masud Khan is highly respected in the Bangladesh's legal market, with expertise in aiding clients with complex cross-border M&A, private equity and financing deals. He is especially knowledgeable in matters concerning the technology and energy sectors. A market source describes him as a "very good lawyer." **Karishma Jahan** is highly experienced in matters relating to the projects and energy space. She is well regarded by market sources, who describe her as a lawyer with "solid experience in the power sector."

Mahbub & Company

What the team is known for Mahbub & Company offers a notable corporate law practice in Bangladesh, offering a broad service to both domestic and international clients. Experienced in assisting companies with employment issues in Bangladesh, in addition to M&A, corporate governance, tax and IP. Well versed in the technology sector, including in relation to startup companies. The team also advises on loan restructuring, financial regulations and fundraising. City Bank and Shikho are clients for whom the firm acts.

Strengths Clients say that Mahbub & Company "gives great attention to client needs, and careful attention to ensure a holistic approach to legal advice."

A source comments: "The firm is well versed and experienced in the nuances around multi-country investment. I would say their strength is the experience they have from dealing with many investments and the ability to guide clients."

Work highlights Mahbub & Company acted for Multimode on the divestment of a 49% stake it held in CG Foods.

Notable practitioners

Saqeb Mahbub possesses a growing reputation for assisting both domestic and international corporates with cross-border transactions in Bangladesh, as well as corporate governance and employment issues. Clients say he is "very diligent, comprehensive in approach and available, as well as able to address client concerns," and note his "ability to resolve complex problems with appropriate legal solutions across varied industries."

Orr, Dignam & Co

What the team is known for Orr, Dignam & Co's law office in Dhaka includes a distinguished shipping department advising on the full range of maritime matters, including with regard to vessel arrests and other routine concerns. Also noted for its expertise in maritime litigation, handling substantial cases involving multiple jurisdictions.

Notable practitioners

M. Hafizullah is a key point of contact for clients.

Rahman's Chambers

What the team is known for Rahman's Chambers has a specialist shipping law practice in Bangladesh, covering the full scope of maritime issues including ship arrests, marine insurance, bills of lading and admiralty. The team is also active on collision cases, often representing international P&I clubs and shipping companies. Additionally has a recognised practice in such areas as business formation, M&A and employment matters, alongside energy, infrastructure and real estate matters. Notable clients include China Road and Bridge Corporation and InterContinental Dhaka.

Strengths Clients say about Rahman's Chambers: "They are friendly and work for us enthusiastically."

Work highlights Rahman's Chambers assisted Maruha Nichiro with Bangladesh legal matters surrounding its acquisition of a fishing company. The team also represented Maersk Line in a dispute relating to the delivery of cargo without production of shipping documents.

Notable practitioners

Mohammed Forrukh Rahman (see p.250) is particularly recognised for his expertise in shipping law matters in Bangladesh, while he also assists clients with M&A and employment law. Market sources describe him as "a very competent lawyer."

Remfry & Son Ltd

What the team is known for Remfry & Son is a highly regarded IP legal team in Bangladesh covering the full scope of issues, including trade marks, patent and copyright matters. Offers a domain name management service, as well as handling complex litigations.

Notable practitioners

Kashem Bhuiyan is an IP specialist and leads Remfry & Son's practice across a broad range of IP issues in Bangladesh. He is noted for his expertise in patent matters.

Sattar & Co.

What the team is known for Sattar & Co is a versatile legal practice with particular experience in advising multinational and international corporate clients on their interests in the Bangladesh market, including with regard to employment and energy law. The team is also experienced in assisting local banks and foreign lenders with cross-border M&A, as well as joint venture contracts. Particularly well placed to advise on TMT regulations in Bangladesh. Notable clients include CISCO, Ralph Lauren and Lions Gate Entertainment.

Work highlights Sattar & Co advised Ascena Retail on its exit from Bangladesh, including corporate and employment issues.

Notable practitioners

Sameer Sattar heads the team in Dhaka. He is frequently complimented for his expertise in corporate matters, routinely assisting clients in the technology, energy and financial sectors with a variety of issues, as well as handling employment matters.

Syed Ishtiaq Ahmed & Associates

What the team is known for Syed Ishtiaq Ahmed & Associates is one of Bangladesh's most highly regarded and established full-service law firms, renowned for its capabilities in assisting clients with complex transactions. It is at the forefront of large corporate/M&A and general commercial matters, where it is frequently instructed by

banks. Also earns recognition for its work in the projects and infrastructure space.

Notable practitioners

Nihad Kabir is distinguished for her corporate practice, earning praise for her connections within Bangladesh's legal market. She possesses great experience in advising domestic and international companies on major transactions and infrastructure projects. Market sources describe her as "well respected." **Syed Afzal Hasan Uddin** possesses extensive expertise in projects and project finance in Bangladesh, in particular in the oil and gas industry. He also has further capabilities in the telecommunications sector, and in relation to banking and finance.

Tanjib Alam & Associates

What the team is known for Tanjib Alam & Associates has a well-regarded corporate practice in Bangladesh and is frequently enlisted by leading domestic and international clients on cross-border mandates. Its expertise includes M&A, corporate restructuring, joint venture formation, banking, employment and tax matters. Also active on project finance, as well as transactions in the TMT and finance sectors. Notable clients include Kazi Farms, InfraCo Asia Development and Paramount Textiles.

Strengths A client says: "We are immensely happy with our association with Tanjib Alam & Associates, who understand our needs, urgency and requirements. Key features of their work are expertise in the corporate field and their overall attitude to help us through practical advice, which allows us to consider other perspectives that we may have overlooked."

Work highlights Tanjib Alam & Associates acted for InfraCo Asia Development on the acquisition of shares in a local LPG storing and bottling facility in Bangladesh.

Notable practitioners

Tanjib Alam assists both foreign and domestic companies with complex cross-border M&A and financings, as well as local employment issues. One client notes: "When it comes to advising clients on corporate and finance-related issues, he brings unparalleled expertise and depth, keeping in mind the client's practical needs."

Vertex Chambers

What the team is known for Vertex Chambers' respected team of lawyers in Bangladesh is adept at handling an array of corporate and finance matters, including those concerning M&A, private equity, venture capital and corporate disputes. Particularly noted for its tax expertise, as well as knowledge of the power sector. Advises clients in various disciplines, from pharmaceutical companies to NGOs.

Notable practitioners

Junayed Ahmed Chowdhury is well regarded in Bangladesh's legal market and knowledgeable on a range of corporate issues, particularly tax and financing. Market sources say he is "a very good lawyer and a reputed orator and advocate."

Other Ranked Lawyers

Shajib Mahmood Alam (see p.250) of BDLP regularly assists clients with corporate legal matters in Bangladesh, including winding up of companies, equity financing, joint ventures and obtaining

licences and regulatory approvals. One client says: “He is as responsible as he is knowledgeable. He is a great listener who tries to understand our issues and expectations every single time and comes up with great solutions.”

Ashraf Hadi of Alliance Laws routinely assists

international and domestic clients with M&A, projects and financings in Bangladesh, acting in such sectors as telecommunications and energy. Market commentators note his “solid experience in the power sector.”

Shawn Novel of Shawn Novel & Associates in

Dhaka is well versed in assisting international clients with M&A, company incorporation, corporate restructuring and employment law, among others. He is UK law qualified and also admitted to the New York State Bar.

Dispute Resolution

Dispute Resolution
Leading Firms
Band 1
A Hossain & Associates
Dr Kamal Hossain & Associates
Band 2
Akhtar Imam & Associates
Amir & Amir Law Associates
The Law Counsel
Tanjib Alam & Associates
Band 3
Mahbub & Company
Rahman's Chambers
Senior Statespeople
Senior Statespeople: distinguished older partners
Hossain Kamal Dr Kamal Hossain & Associates
Islam Amir-Ul Amir & Amir Law Associates
Leading Individuals
Band 1
Hossain Ajmalul A Hossain & Associates
Mahmud Rakanuddin Rakanuddin Mahmud (ORL) ◇
Band 2
Ariff A F Hassan A F Hassan Ariff & Associates (ORL) ◇
Hossain Sara Dr Kamal Hossain & Associates
Imam Akhtar Akhtar Imam & Associates
Khan Mustafizur Rahman Sole Practitioner (ORL) ◇
Neogi Probir Sole Practitioner (ORL) ◇
Rahman-Islam Anita Ghazi The Legal Circle (ORL) ◇
Band 3
Alam Tanjib Tanjib Alam & Associates
Amir Tania Amir & Amir Law Associates
Imam Rashna Akhtar Imam & Associates
Kamal Fida Mohammad M/s. Sultan, Fida (ORL) ◇
Rahman Mohammed Forrukh Rahman's Chambers *
Uddin A. M. Mahbub Mahbub & Company
Up-and-coming individuals
Khan Arefin Ashraf Stellar Chambers (ORL) ◇
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

A Hossain & Associates

What the team is known for A Hossain & Associates is widely acknowledged as one of the leading litigation law firms in Bangladesh. Highly experienced in representing both domestic and international clients, and also well regarded for its arbitration expertise. Regularly instructed on cases in the shipping, energy and telecommunications sectors.

Notable practitioners

Ajmalul Hossain QC possesses a longstanding reputation in Bangladesh as an expert in commercial litigation and alternative dispute resolution. He is routinely active on cross-border disputes,

with expertise in a range of public law, judicial review and international trade matters.

Dr Kamal Hossain & Associates

What the team is known for Dr Kamal Hossain & Associates has an accomplished legal team in Dhaka, which advises clients on both domestic and international arbitration, as well as the enforcement of arbitral awards. Often handles disputes in the oil and gas and construction sectors, as well as employment and tax cases. Possesses expertise in public interest and human rights cases. Acts for leading domestic corporates, as well as foreign entities. Frequently handles cases at the Supreme Court. Clients include Grameenphone, LafargeHolcim and Unilever.

Strengths A client comments that the lawyers at Dr Kamal Hossain & Associates are “well organised and available even outside normal business hours.”

Work highlights Dr Kamal Hossain & Associates represented DrillTec GUT as Bangladesh legal counsel in an UNCITRAL arbitration against a state-owned company, relating to sub-surface drilling attempts.

Notable practitioners

Kamal Hossain is a revered figure for his great experience in dispute resolution in Bangladesh. His expertise extends to international arbitration, as well as local administrative and constitutional matters. **Sara Hossain** is a prominent name for human rights and public interest litigation, including pro bono matters. She also has expertise in administrative and constitutional disputes, as well as family and employment law matters. A market source enthuses: “Sara Hossain is brilliant.”

Band 2

Akhtar Imam & Associates

What the team is known for Akhtar Imam & Associates maintains expertise in company litigation, judicial review and arbitration in Bangladesh. Well versed in handling winding-up applications, shareholder disputes and banking litigation, as well as in challenging orders of government and statutory bodies. Arbitration capabilities cover both regional and national claims, assisting with arbitration clauses, enforceability of awards and choice of forum. Healthcare, technology, oil and gas, and power are key sectors of expertise. Appears before the full range of courts including the Supreme Court. Counts Bangladesh Bank, Pubali Bank and Globe Pharmaceuticals among its clientele.

Strengths A client notes Akhtar Imam & Associates’ understanding of their business, and

comments: “We benefit tremendously from the promptness with which the partners respond to queries, their deep industry insight and the sound legal footing of their advice.”

Another source comments: “Their strength lies in litigation strategy, advocacy skills and legal knowledge.”

Work highlights Akhtar Imam & Associates acted for ABB India on arbitration proceedings against Power Grid Company of Bangladesh, challenging the latter’s imposition of maximum liquidated damages for alleged violation of contract due to construction delays.

Notable practitioners

Akhtar Imam is a well-respected barrister whose expertise covers banking and commercial litigation as well as arbitration, and he is especially active at the Supreme Court. A client observes: “He is one of the most respected senior lawyers in the country and regarded as an authority in litigation and arbitration.” **Rashna Imam** is especially noted for her expertise in human rights and public interest litigation. She is experienced in assisting clients with both litigation and arbitration, including international proceedings. Clients appreciate her representation and one finds her to be “a tough litigator” and “responsive and detail-oriented” in her advice.

Amir & Amir Law Associates

What the team is known for Amir & Amir Law Associates has an established legal practice offering comprehensive litigation and arbitration services in Bangladesh to both domestic and international corporations. Its team has expertise in a wide range of areas, including banking litigation, IP, shipping and environmental law. Especially represents financial institutions, as well as companies from other sectors such as technology, shipping and cement.

Notable practitioners

Amir-Ul Islam is an eminent barrister in Bangladesh whose expertise includes IP, banking and maritime litigation. He can also be consulted on matters relating to constitutional law and judicial reviews. **Tania Amir** is known for her experience supporting clients in commercial litigation across a broad range of areas in Bangladesh. She often acts on behalf of international clients from a range of sectors including banking, shipping and cement.

The Law Counsel

What the team is known for The Law Counsel advises on a broad variety of disputes in Bangladesh, including shareholder cases, IP litigation, medical negligence and insurance claims. Also proficient in employment and tax disputes, as

well as public interest cases. Often acts on constitutional and administrative cases. Maintains an impressive roster of clients in a range of sectors, including technology, insurance and finance.

Notable practitioners

Imran Siddiq and Ehsan Siddiq are key points of contact.

Tanjib Alam & Associates

What the team is known for Tanjib Alam & Associates has an experienced dispute resolution legal practice able to assist clients with litigation at the High Court and appeal stages in Bangladesh. Handles a range of banking, tax and labour mandates. Well placed to support clients with judicial reviews and enforcement of foreign arbitral award. Active in a range of sectors including finance, natural resources and infrastructure. Clients include Robi Axiata, Bangladesh Bank and Madhapara Granite Mining.

Strengths Market commentators say that Tanjib Alam & Associates is “well respected for its disputes” practice.

Work highlights Tanjib Alam & Associates represented Bangladesh Bank in relation to the winding up of People's Leasing and Financial Services.

Notable practitioners

Tanjib Alam regularly represents clients in commercial litigation and in judicial reviews. He is notably active in banking and construction matters and is experienced in arbitral award enforcements. One source remarks: “He has an excellent track record and brings a local and global perspective.”

Band 3

Mahbub & Company

What the team is known for Mahbub & Company has a recognised team of lawyers experienced in litigation and arbitration in Bangladesh. Notably active representing clients in contractual disputes arising out of energy, construction and real estate

projects. Also handles banking litigation and insolvency proceedings. Mostafa Group, Premier Cement Mills and Metro Homes are key clients.

Strengths Interviewees say that the team is “flexible in relation to the client's demands and able to provide a quick response.”

Another source comments that the firm's “approach is extremely professional and focused” and its legal opinions are “clear, concise and descriptive.”

Work highlights Mahbub & Company represented Mostafa Group in foreclosure and liquidation proceedings.

Notable practitioners

Mahbub Uddin is recognised for the depth of his experience in litigation in Bangladesh. He is particularly well known for representing clients in white-collar crime cases. A client enthuses: “He is an extremely sharp individual with very high standing in courts.”

Rahman's Chambers

What the team is known for Rahman's Chambers houses a well-regarded litigation practice in Bangladesh with significant experience in construction disputes. Possesses additional experience in land, banking and insolvency issues. Also assists clients with arbitration proceedings. Clients include Alaris Aerospace Systems, Knight Frank Development and Khan Bahadur Group.

Strengths One source states: “Their solution-based and customer-oriented approach is enormously helpful in reaching the best solution.” Another client reports that the team is “very fast in taking the necessary steps.”

Work highlights Rahman's Chambers acted for Alaris Aerospace Systems in a dispute over non-payment related to the supply of aeronautical parts and equipment.

Notable practitioners

Mohammed Forrukh Rahman (see p.250) is a well-established dispute resolution lawyer in Bangladesh. He is particularly praised for his knowledge and experience in arbitration, and he

has expertise in bankruptcy, construction, energy and shipping cases. A client describes him as “very adept in his profession” and highlights the “wide exposure and knowledge” he is able to draw on.

Other Ranked Lawyers

A F Hassan Ariff of A F Hassan Ariff & Associates is well recognised for his expertise in litigation in Bangladesh. He also handles arbitration and mediation, with expertise in construction, tax, employment and administrative matters.

Fida Mohammad Kamal of Sultan, Fida & Reza Barristers & Advocates is a highly respected litigator in Bangladesh. Market commentators endorse him as “a senior and very good lawyer.”

Arefin Ashraf Khan of Stellar Chambers earns respect for his able handling of commercial dispute resolution for international clients in Bangladesh, with expertise in land, employment, company and energy disputes. A client appreciates that “he is very punctual, calm and very sharp in handling a dispute.”

Mustafizur Rahman Khan is a sought-after litigator in Bangladesh. A client says: “He's brilliant, and his legal acumen is always spot-on.”

Rokanuddin Mahmud of Rokanuddin Mahmud & Associates is one of Bangladesh's pre-eminent litigators. He commands great respect for his extensive knowledge, especially in terms of constitutional law matters.

Probir Neogi comes highly recommended for his expertise in dispute resolution in Bangladesh. He is noted for his knowledge of civil law matters.

Anita Ghazi Rahman-Islam of The Legal Circle is experienced in a broad range of topics in dispute resolution, including judicial review, procurement and public interest cases in Bangladesh. She has experience in relation to tax, company and telecommunications disputes, among others.

Leaders' Profiles in Bangladesh

ALAM, Shajib Mahmood

BDLP, Dhaka
info@bdplaw.com

Practice Areas: Mr Alam represents top-tier corporate houses including Philips, Malaysia Airlines, Unique Group, Vivo, MI Cement Industries Ltd., El Corte Ingles S.A etc. among others on a regular basis. He has been noted and ranked over multiple directories marking his expertise in corporate affairs, cross-border financings, bond issuance, capital financing, documenting financial transactions, negotiations etc. Apart from corporate houses, Mr Alam works with and assists international law firms on a regular basis on a multitude of issues. Recently, he has advised law firms from Singapore, UK, Canada and Japan on M&A matters, IP protection, Due Diligences, Franchisee deals etc., among other matters. Mr. Alam is also a regular litigator and takes part in complex trials while representing BDLP's clients. He is known for his aggressive style in litigating high value debt-recovery cases, mostly for his corporate clientele. He also represents his clientele in select criminal litigations mostly related to fraud, embezzlement, misappropriation and other white collar criminal matters.

Career: Shajib Mahmood Alam is the Managing Partner of BDLP-Bangladesh Law Partners. He is a Barrister of the Hon'ble Society of Lincoln's Inn & an Advocate of the Supreme Court of Bangladesh.

Professional Memberships: Member, Chartered Institute of Arbitrators (UK) Member, Commonwealth Lawyers Association

DOULAH, A.B.M. Shamsud

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Featured in Intellectual Property (Bangladesh)

Practice Areas: Preeminent practice in commercial and intellectual property litigation and alternative dispute resolution including arbitration, mediation and conciliation. Specializes on foreign judgment and arbitral award enforcement in Bangladesh Courts. So far enforced twenty-seven foreign judgments. Recent achievements include winning lawsuit for Stevedoring Services of America on a private port dispute. Recently acted in two ICC

arbitration for Gulf Air. Other major clients include Microsoft, Saipem, China Harbour etc. He also has specialized practice on documentary credit related disputes and settlements acting for a large number of financial institutions. Also acted in two largest anti-dumping suits in USA for catfish and shrimps. Recent reported cases in the fields of intellectual property includes granting parallel import the status of "Usage" in determining the valid use of trademark in Bangladesh jurisdiction. Acted in anti-dumping suits before United States Courts for anti dumping evaluation of import of catfish and shrimp in the United States. Currently representing Industrial & Commercial Bank of China in a large value dispute in Bangladesh Courts.

Publications: International Arbitration (GLG), Attachment of Assets, and Enforcement of Money Judgments (Juris Publishing), Major International Laws for the Protection of IP Rights.

Personal: LLB (University of Dhaka), MA (Calcutta University) and MLS (University of Hawaii)

DOULAH, Nasirud

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Featured in Corporate & Finance (Bangladesh)

Practice Areas: Extensive experience in M&A, banking, PPP project development, finance and capital market working with global law firms and businesses. Participated in thirty-two PPP, sixty-eight power and forty-three global M&A deals so far. Concurrent clients include IFC, IsDB, EIB, Finnfund etc. in finance, and Microsoft, GE, Excelerate-Energy, Gates-Foundation etc. in corporate sector. Acted for IFC in Maheshkhali LNG Terminal Development. Advising GE in developing a 1250 MW IPP with BPDB under PPP. Represented Shenzhen Stock Exchange in acquiring Dhaka Stock Exchange, CSI/Powerchina in acquisition of First Dhaka Elevated Expressway and Zhenhua in acquiring three gas fields. Acted for China Exim Bank in financing Khulna 375 MW Gas IPP and Kalapara 2x662 Coal IPP, China Development Bank in financing a toll road and EDC in financing two aircraft acquisition. Represented ONGC, OIL, POSCO and Daewoo in recent PSC awards. Acted for Sinosure for risk

assessment of three coal fired IPPs.

Acted in feasibility study of two Chinese Economic Zones.

Publications: PPP Guidebook(Cakmak), Legal Aspects of Doing Business(-CILS), Project Finance(GTDT), Corporate Governance(WorldBank), Foreign Tax & Trade Briefs, Commercial Laws of the World(WestLaw)

Personal: BSc. Engg. (BUET), LLB (University of London), MBA-Finance (IBA). Member of Thomas Jefferson School of Law Tax, and AML research teams

KHATOON, Amina

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Featured in Corporate & Finance (Bangladesh)

Practice Areas: Extensive experience in corporate law including compliance, restructure, M&A, tax and employment matters working with large local and international conglomerates. Possesses a market leading practice in real estate arena. Concurrent clients include GE, JC Penney, Mitsubishi, IFC, IDB, Finnfund, Microsoft, Gap, Wall-mart etc. Specializes in corporate and real estate due diligence matters attributed to PPP, M&A, power, energy, public listing projects and FCPA exercises. Highly praised for renewable and non-renewable power project development capabilities. Have been acting for Sinenergy, SunEdison and Scatec Solar for development of three solar IPPs respectively, for Powerchina in Barisal 375MW coal fired IPP and for BPDB in developing a 2x660 MW coal fired IPP at Maheshkhali. Acted as Sponsors counsel in Evergreen's USD137m listing in Hong Kong Exchange. Also acted for IFC in development of Maheshkhali LNG Terminal and Shenzhen Stock Exchange and Shanghai Stock Exchange in acquisition of Dhaka Stock Exchange. Acting for Tecnosteam Energy in developing three gas compression station funded by ADB. Acting for a large number of EPCs in different large scale constructions.

Publications: Doing Business in Bangladesh (Thomson Reuters), Project Finance (GTDT), Commercial Laws of the World (West Law), Corporate Governance (World Bank)

RAHMAN, Mohammed Forrukh

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Featured in Corporate & Finance (Bangladesh), Dispute Resolution (Bangladesh)

Practice Areas: Area of expertise: Corporate & Finance, Shipping, Dispute Resolution etc. Recently associated with Deloitte Bangladesh Limited and prepared a report on Insolvency Law Reforms of Bangladesh for Bangladesh Garment Manufacturers and Exporters Association (BGMEA); was involved in acquisition of land situated at Mirsarai-Feni Economic Zones in Bangabandhu Sheikh Mujib Shilpa Nagar under Bangladesh Economic Zone Authority (BEZA) and land located at Bangabandhu Hi-Tech City situated at Kaliakoir, Gazipur, Bangladesh under Bangladesh Hi-Tech Park Authority, under Information and Communication Technology Division.

Career: Barrister-at-Law of Lincoln's Inn, London; LL.M. (International Dispute Resolution) (Uni of Lond); PGDipLaw (Maritime) (Uni of Lond); PGCertLaw (Commercial & Corporate) (Uni of Lond); LLB (Uni of Lond); Advocate, Supreme Court of Bangladesh.

Professional Memberships: Member, SCMA (Singapore); FHKI Arb (Hong Kong); MSI Arb (Singapore); ACI Arb (London); Panel Arbitrator, SAARC Arbitration Council; Panel Mediator, Bangladesh International Arbitration Centre. CEDR Accredited Mediator, London, UK. Member, New York State Bar Association. Member, International Bar Association.

Publications: "Preference of Mediation, Conciliation & Arbitration over Adjudication under Sharia Law" – published in the 10th Anniversary special publication of BIAC.