

PRESS RELEASE

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CMS strengthens India Desk in Austria and welcomes His Excellency, the Ambassador of India, Shri Shambhu S. Kumaran to CMS Vienna

A delegation from CMS Austria had the pleasure of meeting the Indian Ambassador, Shri Shambhu S. Kumaran, in Vienna on 30 July. The further development of the India Desk in Austria and the potential for cooperation were among the topics discussed.

"With the continued growth of the India Desk in Austria, CMS intends to focus on advising Indian companies and investors on their market entry and activities in Austria and Europe. We are therefore delighted to have the opportunity for a personal exchange with His Excellency Shri Shambhu S. Kumaran," said Dr. Shivam Subhash, a lawyer specialising in banking and capital markets law and head of the India Desk at CMS Austria.

India represents one of the most significant trading partners for Austria, in addition to the EU. This was also evidenced by the visit of the Indian Prime Minister, Narendra Modi, to Vienna in July. During the meeting with Shri Shambhu S. Kumaran, the Indian Embassy outlined its strategy for providing enhanced assistance to Indian companies seeking to enter the Austrian market. Subsequently, Shivam Subhash provided a comprehensive overview of CMS Austria's areas of activity and its region-specific legal expertise pertaining to India. A particular focus was the presentation of the CMS equiP program, which provides legal and tax advice to national and international start-ups and extends its services to innovative Indian companies. In light of the close affinity between English common law and the Indian legal system, Partner Marcell Clark also provided insights into the CMS English Law Desk.

CMS as a powerful partner for Indian companies and start-ups

The CMS India Desk team has many years of experience in advising Indian companies on all aspects of corporate law. CMS stands out for its cultural understanding and ability to provide advice in several Indian languages for one of the world's ten largest economies. The team provides advice to both domestic and foreign corporations regarding their investments in India and vice versa. Additionally, it offers guidance to Indian investors on their activities in Austria and Europe, with a particular focus on

Eastern and South-Eastern Europe. Clients of the CMS India Desk include a Mumbai-based company listed on the Bombay Stock Exchange. Our expertise is also complemented by the English Law Desk, led by partner Marcell Clark, who regularly advises European development banks on financing issues in India.

Another focus of the CMS India Desk is on start-ups. As part of this year's business delegation to India, led by the Federal Minister of Labour and Economic Affairs, Prof. Dr. Martin Kocher, Shivam Subhash was able to further expand his network and explore opportunities for cooperation. As the third largest start-up ecosystem in the world, India had 111 unicorns with a total valuation of \$349.67 billion as of 03 October 2023. Attorney Shivam Subhash and the start-up team have been working for some time with the Austrian Federal Economic Chamber's (WKÖ) Start-up Services, headed by Kambis Kohansal Vajargah, and the start-up service provider Accelerate India, headed by Dr. Neha Sharma, which supports Indian start-ups, especially in their expansion into Europe.

With the expansion of the India Desk for Austria, headed by Shivam Subhash, CMS is sending a clear signal in favour of recognising the economic potential and investment opportunities of both countries and is thus creating ideal conditions for providing legal advice to Austrian companies with a focus on India and for establishing Indian companies in the Austrian market.

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