

REENA PURSHOTAM

Senior Associate

Savjani & Co.

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Reena Purshotam has wide experience advising a diverse base of clients (both domestic, regional and international) in corporate and commercial transactions ranging from application of financial services laws, facility agreements, structured finance agreements, company law (including advising on complex winding up, formation of various legal entities and company secretarial advice), tax, energy, Public Procurement and Public Private Partnership transactions, land transactions, extensive due diligence, advice on competition law (including preparation and submission of applications for Competition Commission approval), intellectual property, employment and insurance law among others.

Reena also has litigation experience and has represented clients in all courts. She has also represented clients in the Commercial Court on a variety of matters including applying for company winding up / defending winding up petitions.

MEMBERSHIP OF PROFESSIONAL ASSOCIATIONS

- Malawi Law Society
- Women Lawyers Association

AREAS OF EXPERTISE

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| - Company law, | - Company law, |
| - energy, | - energy, |
| - financial services law, | - financial services law, |
| - listing and securities, | - listing, securities, |
| - transactions and commercial matters in general. | |

COUNTRIES OF WORK EXPERIENCE

- Malawi
- United Kingdom

TOP MATTERS

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| - Instructed by Gardaworld International Corporation; Conducted a comprehensive due diligence on all aspects regarding the sale and | - Instructed by China Gezhouba Group International Engineering Company Limited to conduct an extensive legal due |
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purchase of K K Security (M) Limited a Malawian subsidiary of a Kenyan Security Company (with operations in various countries including Kenya, Rwanda, Tanzania etc).

- Conducted extensive legal due diligence on every aspect of the law and regulations relating to power generation, construction, public procurement and public private partnerships.
 - Advice in relation to legal and regulatory requirements for the issuance of a note programme of up to MK5 billion including drawing the disclosure documents and other agreements for the programme.
 - Conducted a comprehensive due diligence on the Malawi subsidiary of the Export Trading Group (Mauritius), a commodities trading company, in respect of the potential acquisition of a stake in the Export Trading Group (Mauritius), by Standard Chartered Bank's (Mauritius) private equity arm on instructions from Anjarwalla and Khanna, Advocates from Kenya.
 - Advised Business Partners International of South Africa on the requirements of Malawi's financial services laws and in particular the Financial Services Act in relation to the setting up and operations of a lending institution and its related company. Our role included obtaining exchange control approval to issues shares to the non-resident shareholders, incorporation of the
- diligence on every aspect of the law and regulations relating to power generation (coal – fired power in particular,) construction, public procurement and public private partnerships. We also considered and reviewed various agreements including a Framework Agreement, Shareholders Agreement and Shareholders Loan Agreement. The matter was important as (i) the subject of independent power generation is a new area of law in Malawi and (ii) it assisted the client to determine the legal frame work relating to its proposed investment in Malawi.
- Represented a client in a tax appeal (which raised transfer pricing issues) against additional assessment of taxes (including interest and penalties) by the Commissioner General of MRA
 - Advised South African attorneys in relation to the acquisition by a client of a credit reference bureau and debt collection company in Malawi. Advice included analysis of the competition aspects of the transaction as well as the effect of the change on ownership including compliance, regulatory risks and employment related issues.
 - Legal advice on the applicability of Malawi's exchange control laws to foreign exchange spot and foreign exchange forward transactions settled in Malawi Kwacha as well as foreign exchange forward transactions settled in foreign currency with clients incorporated in Malawi (non-deliverable forwards only)
 - Reviewed a facility agreement between a local bank and a foreign lender and provided a legal opinion to the foreign lender confirming among others the local bank's corporate power to execute, deliver and perform the Facility Agreement and that all resolutions and other documents necessary for the transaction were in place.

financial institution and its related company in Malawi, obtaining a licence from the Reserve Bank of Malawi to operate as a finance company, and registration of both companies with MRA.

- Representing a minority shareholder before the Commercial Court in a matter where the minority shareholder filed a petition seeking relief against oppression and unfair prejudice by the majority shareholder and winding up on the just and equitable ground.
- Representing a Respondent company before the Commercial Court in a matter where a petition was filed to wind up a company on the just and equitable basis. The court held that the petitioner should sell his share to the respondent. The petitioner has since appealed.
- Provided legal advice on the competition aspect of Malawi Telecommunications Limited's (**MTL**) purchase of Telekom Networks Malawi (**TNM**) including analysis of competition in the telecommunications industry and submission of merger application forms on behalf of MTL and TNM.
- Assisted the Senior Partner in the coordination of information, document preparation and filings at the Companies Registry regarding the securitization of parallel lending to a mobile phone operator in Malawi.
- Conducted due diligence and advised on the structuring of a loan granted by an overseas bank to a Malawian Bank, while reviewing the loan agreement for conflict with the laws of Malawi.