

INDONESIA

Indonesia legislation guide



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In an attempt to improve the investment climate with increased legal certainty for investors, the Indonesian Government has revised the Negative Investment List for the third time in the last three years. This has been done this time via Presidential Regulation No. 36 of 2010 regarding the List of Business Fields Closed for Capital Investment and Business Fields Open for Capital Investment with Conditions (the '2010 Negative List').

By way of background, the 2010 Negative List (as well as the former Negative Lists) is the implementation of Law No. 25 of 2007 regarding Capital Investment (as amended, the 'Investment Law'). Under the Investment Law, all fields of business are open to capital investment (including foreign capital investment) unless otherwise determined in the Negative List. Therefore, it is essential for foreigners intending to invest in Indonesia to consult the 'Negative List' to determine if a particular business field is open for foreign capital investment.

Like its predecessors, the 2010 Negative List determines which fields of business are restricted for local and foreign investors and which lines of business are conditionally open to capital investment. The latter is further divided into several criteria, i.e. lines of business that are reserved for micro, small, middle-sized businesses and cooperatives; lines of business that are subject to partnerships; lines of business that are open only to 100% local capital investment; lines of business with location requirements; and lines of business with specific licensing requirements.

For the purpose of enhancing intra-ASEAN investment, the 2010 Negative List includes business sectors where ASEAN member states receive special treatment

The 2010 Negative List introduces a number of changes. Notably, the cyclamate and saccharine industry is now open to capital investment; the limit for foreign capital ownership in construction services has been raised from 55% to 67%; the healthcare sector, in particular hospitals, is now open to up to 67% foreign ownership all across Indonesia (previously foreign owned hospitals were restricted to 65% and could be located in Surabaya and Medan only). Also, the 2010 Negative List removes restrictions on certain retail trading activities.

Not all news is good news however. The 2010 Negative List reduces the permitted limits on foreign capital ownership in other sectors. The

primary food and crop cultivation industries are reduced from 95% to 49%. Furthermore, the new list now makes it clear that the telecommunication tower business is closed to foreign capital investment.

Another notable change in the 2010 Negative List is the inclusion of the Association of South East Asia Nations (ASEAN) Economic Community initiative. For the purpose of enhancing intra-ASEAN investment,

The 2010 Negative List determines which fields of business are restricted for local and foreign investors and which lines of business are conditionally open to capital investment

the 2010 Negative List includes business sectors where ASEAN member states receive special treatment. These include maritime cargo handling services, where ASEAN investors are allowed up to 60% ownership. Meanwhile, non-ASEAN foreign investors are restricted to 49% ownership. ASEAN investors are also allowed to hold 51% ownership in a golf business whereas non-ASEAN member foreign investors can only hold a 49% maximum ownership.

The 2010 Negative List also attempts to clarify its applicability to publicly-listed companies. The 2010 Negative List provides that it does not apply to indirect capital investment or portfolio investors whose transactions are conducted through the domestic capital market. This provision is misleading as it states that the closed and restricted lines of business do not apply to publicly-listed companies. This cannot be right, as the closed lines of business are closed regardless of whether the companies are listed or not. It will remain to be seen how this provision will apply in practice.

While there are promising features in the 2010 Negative List, as always in Indonesia it is a question of how these provisions are implemented. Despite the Government's drive to attract investors, in practice the appointed body that oversees and supervises capital investments, the Capital Investment Coordinating Board (or BKPM in short in Indonesia), has not yet fully implemented the 2010 Negative List. On a couple of occasions that the authors are aware of, BKPM has rejected proposals for investment by foreign investors although the relevant lines of business were not listed on the 2010 List. We hope that these are merely due to the transition period, and will not occur in the future.

Banking & Finance

RECOMMENDED FIRMS

Tier 1

Ali Budiardjo Nugroho Reksodiputro

Hadiputranto Hadinoto & Partners

Hiswara Bunjamin & Tandjung

Melli Darsa & Co

Tier 2

Assegaf Hamzah & Partners

Bahar & Partners

Makarim & Taira S

Makes & Partners

Mochtar Karuwin Komar

Soemadipradja & Taher

Soewito Suhardiman Eddymurthy Kardono

Tier 3

DNC Advocates At Work

Hanafiah Ponggawa & Partners

Hendra Soenardi

Hutabarat Halim & Rekan

Lubis Ganie Surowidjojo

Tier 4

Kartini Muljadi & Rekan

Tumbuan Pane

Widyawan & Partners

Ali Budiardjo Nugroho Reksodiputro

Ali Budiardjo Nugroho Reksodiputro is highly respected for its well-rounded expertise owing to a talented pool of lawyers. One client notes: "Oene Marseille is very, very good. He shared timely responses and assisted us in difficult legal issues. In frustrating transactions, he answered queries very quickly and had a good commercial manner." Continuing the positive feedback: "Philip Payne gives very good practical advice and understands what the issues are."

It is no wonder then that the outfit makes frequent appearances in transactions of considerable size. An example was the team's representation of the Indonesian government on the issuance of US\$2 billion 5.875% fixed rate notes due 2020 under its US\$9 billion global medium term note (MTN) programme. Multilaterals and financial institutions such as the World Bank and the Japan Bank for International Cooperation (Jbic) are others among the group's extensive clientele.

Partner Emir Nurmansyah, a familiar name in project and debt financing, worked alongside foreign counsel Theodoor Bakker and partner Luky Walalangi to assist the International Finance Corporation (IFC) on a US\$70 million financing to Bank Tabungan Pensiunan Nasional (BTPN). The funding aims to provide crucial financial services to the lower income class and to small businesses. Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG) further sought Bakker and Nurmansyah's guidance in an unsecured US\$30 million loan to Bank Pan Indonesia (Panin).

Staying active in the project finance arena, the team acted for two groups of banks, led by Jbic, in granting loans worth an aggregate of US\$1.8 billion to Paiton Energy and Cirebon Electric Power for the construction of coal-fired electricity plants totaling 1,475 MW. Payne is acknowledged by peers to be a valuable pair of hands in the mining, oil and gas sectors.

One client says of the firm: "The lawyers put in a lot of effort to give us timely advice. They've worked over weekends for example."

Hadiputranto Hadinoto & Partners

Hadiputranto Hadinoto & Partners is undoubtedly a leading player in the local market with its massive team of 90 legal consultants inclusive of 14 partners and four foreign counsel who tackle complex and newsworthy deals. In addition to unrivalled manpower, the firm's association with global brand Baker & McKenzie has further boosted the outfit's engagement in high-profile cross-border transactions.

Sri Indrastuti Hadiputranto's seniority in the legal industry and dedication to her work merited one client to say: "Sri Indrastuti Hadiputranto has very strong integrity and a very good reputation and credibility. She is very knowledgeable, bright, works very fast and is reachable." A coveted transaction saw the firm's luminary represent state-owned power utility PLN on a US\$750 million guaranteed notes issuance by Majapahit Holding and on the US\$1.25 billion global bonds issuance through two special purpose vehicle (SPV) subsidiaries. In another highlight, the lawyer helped Rajawali Corporation in selling its shares of Bentoel Internasional Investama to British American Tobacco.

Partner Daniel Ginting's recent departure was a considerable loss according to peers, but the firm stayed strong, boasting one of the market's most reputable teams in banking and finance. In one notable transaction, partner Indri Pramitaswari Guritno assisted the Asian Development Bank (ADB) in a US\$105 million financing to Bank Mandiri. Furthermore, Guritno represented The Bank of Tokyo-Mitsubishi UFJ and a syndicate of

lenders in the Rp1 trillion (US\$107 million) financing to Holcim Indonesia for the cement supplier's refinancing of shareholder loans and the acquisition of Holcim Malaysia. Joint lead manager Deutsche Bank instructed the team on the issuance of US\$230 million 12.875% senior secured notes due 2015 guaranteed by Chandra Asri and Styrimdo Mono Indonesia.

The projects and energy space is another of the firm's commendable practices. Foreign legal consultant Luke Devine is a connoisseur across a wide range of sectors not limited to power, mining, and oil and gas. In a deal that intertwines M&A, Devine advised Indian conglomerate Essar Minerals in its 100% share acquisition of Aries' coal mines in Indonesia, which was completed in a timely manner despite uncertainties arising from the country's new mining rules. Several other highlights included the group's counselling of Clough, an Australian-listed energy services contractor, in its divestment of an 82% stake in Petrosea, as well as lawyer Norman Bissett's representation of Energi Mega Persada in obtaining a 10% stake in Masela Block. Go-to lawyers include projects and energy experts Bissett and Devine as well as multi-disciplinary talents Guritno, Hadiputranto, Erwandi Hendarta and Timur Sukirno.

Hiswara Bunjamin & Tandjung

"They are good performers with timely responses," says a client of the lawyers at Hiswara Bunjamin & Tandjung, who adds that the attorneys "possess excellent industry knowledge, good depth of experience and solid business acumen" and are "practical in their approach and focus quickly on key issues". In particular, the client mentions energy and project co-heads David Dawborn and Mira Fadhyha for being "very practical with excellent experience and knowledge" and for having "excellent knowledge of Indonesian laws and the regulatory environment" respectively.

As is expected of a firm with an international link, namely Herbert Smith, the firm claims well-known multinationals and global investment banks as clients. One customer describes foreign counsel and multi-disciplinary legal professionals Dawborn and Brian Scott as "first-rate", while another says: "In every situation they are extremely responsive, very commercial and offer detailed guidance. David's practice is incredibly broad and he can cover a wide range of issues. He's able to suggest alternatives if the structure does not work and how to achieve the same result." Yet another client holds Dawborn in high regard, saying: "He [David] has a good understanding of international corporate finance and the role of global counsel."

The capital markets team took on several laudable deals in the last year, with one accomplishment being

practice leaders Tjahjadi Bunjamin and Dawborn's counsel to Morgan Stanley, Credit Suisse and Bank of America Merrill Lynch as joint bookrunning managers in a US\$250 million bonds issue by Bakrie Telecom. Additionally, Bunjamin and Scott represented Cikarang Listrindo in the offering of US\$300 million high yield notes by Cikarang Listrindo's financing affiliate.

While some peers note its absence in large-scale banking deals, the firm maintained a solid grip on sizeable transactions – advising Credit Suisse on two US\$300 million loan agreements, the first to Bukit Mutiara to finance the indirect acquisition of Berau Coal and the second to Empire Capital Resources for debt refinancing. China Investment Corporation sought the team on its US\$1.9 billion secured investment facility to Bumi Resources, as did Deutsche Bank and Credit Suisse for their roles as joint bookrunners on Bumi Capital's US\$300 million 12% guaranteed senior secured notes issuance.

"They are the number one provider for us in Indonesia because they're the best around," declares a client. "They do regulatory and they roll out footprint-type assessments. They provide the full service"

In project finance, Scott and Fadhyha advised SouthGobi Energy Resources on its US\$410 million listing on Hong Kong's stock exchange and the disposal of its share assets in Kangaroo Resources in Indonesia. The brand is also guiding Rio Tinto, the first company to obtain a mining licence (IUP) under the country's new mining law, on a proposed US\$2 billion nickel project in Sulawesi, which requires negotiating with local party interests.

Melli Darsa & Co

"Melli Darsa [& Co] is a good firm," comments one client. "Melli Darsa is responsive and is an advocate of her client when interpreting the law."

The firm lives up to its reputation as having one of the country's strongest capital markets practices with an impressive track record, serving a number of prominent Indonesian banks and companies. In a few exemplary deals, Melli Darsa and junior partner Elizabeth Silalahi advised Indika Energy on Indo Integrated Energy II's US\$230 million Rule 144A / Reg S offering of 9.75% guaranteed senior notes and represented Bank Mandiri in a public offering of subordinated bonds valued at Rp3.5 trillion (US\$380 million) due 2016. The latter was one of the largest debt fundraisings by an Indonesian bank in 2009 and was the first subordinated bond issuance by a bank under the new Bank Indonesia regulation.

Also renowned is the firm's banking practice, led by Darsa and junior partner Zippora Siregar, who is additionally a project finance lawyer. A frequent counsel to Bank Mandiri, the two attorneys advised the state-



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owned bank on a US\$105 million loan facility from Asian Development Bank. The deal involved a two-step loan process requiring a year's worth of negotiation and was undertaken amidst the global economy's recovery. In a transaction that crossed 10 different jurisdictions, a team acted for Natixis on the amendment of a loan facility agreement with Société Générale to CDF International Cooperation UA Group.

In the project finance space, Siregar acted for Bank Mandiri, Bank Negara Indonesia and Bank Rakyat Indonesia on their syndicated loan financings to Marga Sarana Jabar for the Bogor Ring Road toll road project in West Java and to Trans Marga Jateng for the Semarang – Solo toll road project in Central Java.

Assegaf Hamzah & Partners

Top-tier firms regard Assegaf as a capable competitor in the capital markets, which sees the team equally engaged as issuers' and underwriters' counsel. Demonstrating its international outreach, the outfit boasts Korean companies as well as Swiss cement manufacturer Holcim as some of its clients. Partner Ahmad Fikri Assegaf is well-liked by one client, who says: "His advice was good and he was able to raise good points. The team is quite knowledgeable."

In capital markets, the team worked actively on high-yield debt work, representing Star Energy Geothermal in a US\$350 million bond offering of 11.5% senior secured notes due 2015 as well as for Chandra Asri in Altus Capital's US\$230 million issuance of Rule 144A 12.875% senior secured guaranteed notes. Bank Tabungan Negara (Persero) also sought the team's guidance on its initial public offering (IPO) of more than two billion new shares.

Established by Ahmad Fikri Assegaf and Chandra M Hamzah in 2001, the firm has quickly risen through the ranks to become a reputable name in banking. Assegaf in particular is recognised by peers for his expertise on regulatory issues. In one noteworthy endeavour, the team advised the Bank of Tokyo-Mitsubishi UFJ, Jakarta Branch in lending a Rp500 billion (US\$55 million) term loan facility to Excelcomindo Pratama, one of Indonesia's largest telecommunication companies. The bank again instructed the legal practitioners on an US\$11 million term loan facility to Trada Maritime in late 2009. In a high-yield transaction, the group guided HSBC, Jakarta Branch as the security agent in Indo Integrated Energy II's US\$230 million notes issuance.

While not as well-known for its project finance work, the group is involved in several power plant developments, one which sees the team representing six project companies on the production of geothermal plants across the country. In addition to Assegaf, Bono Daru Adji is recommended for capital markets.

Bahar & Partners

Though highly reputable in capital markets, the brand suffered two significant departures this year, namely those of partners Wiyono Sari and Atik Susanto both who left to establish their own practices. While some competitors question the group's activeness as a result of the losses, others believe the firm will uphold its respectable stance in the legal industry owing to a "steady list of mid-sized Indonesian clients".

One client offers praise for the firm's founding partner. "Wahyuni Bahar has the maturity and experience to deal with questions on a transaction and represent us in negotiations with the counterparty."

Bahar & Partners' expertise in capital markets extends to various matters not limited to bond issuances, IPOs and rights issues, with instructions from big names such as Morgan Stanley and Credit Suisse. In one recent feature, Bahar and partner Yuliana Tjhai acted for BNP Paribas Securities Indonesia and Danareksa Sekuritas as underwriters' counsel for the IPO of BW Plantation.

In the banking sector, Tjhai stayed active advising a number of local and international companies on various financings. One achievement was her representation of Bank Muamalat and Bank Bukopin in a financing transaction with onshore and offshore drilling services company Apexindo Pratama Duta. Tjhai is also acting for Black Pearl Enterprise in the financing of one of the nation's largest telecommunications groups.

Involved in financings for infrastructure developments, Bahar is guiding Bekasi Power in the operation of a power plant in Jababeka Industrial Estate as well as acting for Metaepsi Pejebe Power Generation on a power plant development in South Sumatra. Tjhai also peddles her expertise in project finance, helping East Asia Minerals Corporation, a Toronto-listed mineral exploration company, in obtaining a number of advanced gold and gold copper projects in Indonesia.

Makarim & Taira S

Makarim & Taira S encountered a stellar year in high-profile transactions and continues to boast connections with well-known global players such as Linklaters and DLA Piper, who help to lubricate deal flow, as well as a close working relationship with Australian firm Minter Ellison. The group further bolstered its offering with the addition of three senior lawyers in 2009 and several associates in the first half of 2010, increasing its capacity to tackle large-scale deals.

Keeping a respectable practice in capital markets, the team acted for Cikarang Listrindo, an Indonesian power company, in its issuance of US\$300 million 9.25% senior notes through a Netherlands subsidiary. The deal utilised

a double SPV formation to be more tax effective and was one of the few completed offshore bond deals since the onset of the worldwide recession.

Representing various international and local lenders, the banking team saw a voluminous work flow in the last year. In a transaction of considerable monetary value, senior foreign legal consultant Gregory Ranslam and his team acted for Mizuho Corporate Bank in providing US\$300 million term loan facilities to International Nickel Indonesia to fund the Karebbe hydropower project. In addition, the team assisted Bank Negara Indonesia in providing corporate investment credit facilities to construct a medical centre in Jakarta. Partner Ratna Iskandar and senior associate Maria Sagrado featured for Unicredit Bank, Germany in its provision of export credit for Multistrada, an Indonesian tire manufacturer, and Mitra Bahtera Segara Sejati, a domestic sea transportation services provider.

Peers acknowledge the firm's dedicated project finance efforts in the top tier. A few outstanding accomplishments saw the group act for China Citic Bank Corporation and China Investment and Finance in granting a US\$231.7 million term loan facility to GH EMM Indonesia to help finance a coal and power project in South Sumatra as well as advise a group of companies, namely Marubeni Asian Power, Korea Midland Power Company, Tripatra and Samtan Company, in their successful bid to develop the 660MW coal-fired Cirebon steam power project. The project, the first large independent power producer (IPP) project since the Asian financial crisis, attained financial closing in March 2010. The firm's many luminaries consist of project and energy lawyers Rahayu Ningsih Hoed and Pudji Wahjuni Purbo as well as Ratna Iskandar and Gregory Ranslam, who specialise in banking and capital markets, among other fields.

Makes & Partners

The firm's small size does not deter it from giving an outstanding performance in capital markets, and the professionals have stayed at the top of their game advising on bond offerings, IPOs, private placements and rights issues.

In a recent achievement, the outfit assisted Mitra Adiperkasa, a lifestyle retailer, in its issuance of up to Rp154 billion (US\$17 million) Islamic *ijarah* bonds and up to Rp346 billion (US\$38.22 million) conventional bonds. Furthermore, the attorneys took part in the Rp750 billion (US\$82.6 million) bonds issuance of Bank Pembangunan Daerah Jawa Barat dan Banten, one of the country's largest government-owned banks. Leading light and managing partner Yozua Makes, along with senior partner Iwan Setiawan, led a team for Axiata Group's partial sale of

its stake in a large telecommunications company listed on the Indonesia Stock Exchange through a Rule 144A private placement. One of a string of IPOs that the lawyers worked on was for Dian Swastatika Sentosa, an energy, telecommunications and infrastructure enterprise, in its Rp150 billion (US\$16.5 million) offering of primary and secondary shares.

Despite the loss of banking partner Andy Martawilaga in December 2009, the team's more than 20 lawyers welcomed the arrival of new associates and a foreign counsel to maintain a moderate capacity for sizeable deals. Displaying strengths as an up and coming player in the banking arena, the firm participated in two separate financial and asset restructuring deals. The team advised Bank Andara in its investment in Bank Sri Partha as well as helped Jakarta Tank Terminal and AKR Corporindo in a US\$60 million term facility agreement to fund a petroleum terminal development at the Tanjung Priok port in Jakarta.

Mochtar Karuwin Komar

Entering its 40th year in 2011, Mochtar Karuwin Komar takes pride in being one of the nation's oldest firms and counsels such prominent names as BNP Paribas, Asian Development Bank, Barclays and Bank of America. In association with Clifford Chance in Singapore, the outfit additionally increases its offering on a number of high-profile deals. One client comments: "In terms of the comprehensiveness of their advice, we find their service is up to our satisfaction."

While peers say they see less of the brand in capital markets, the team nonetheless kept a steady deal flow in the past year. In a few notable deals, the team guided a subsidiary of Berlian Laju Tanker in a US\$100 million convertible bonds issuance as well as advised International Nickel Indonesia on a US\$300 million senior export facility agreement to finance the Karebbe hydropower project. Partners Gita Tiffany Boer and Miranti Malikus-Ramadhani are described by a client as "very friendly" and possessing "wide knowledge" on Indonesian law.

Demonstrating an active role in project finance, the team advised Kepco SPC Power Corporation on coal purchase agreements and Indonesian supply matters for the US\$450 million 200MW coal-fired plant in Cebu, which required the attorneys to steer through Indonesia's new mining law. Extending its efforts to the energy sector, the group represented Medco Energi Mining in a bid to acquire BHP Billiton's Kalimantan coal project as well as helped GDF Suez and J-Power in their bid for the massive and much-hyped 2000MW IPP project in Central Java. It is deserving of mention that Boer assists Asian Development Bank on its role in the Indonesia

Infrastructure Finance Facility, a project formed in 2009 that attempts to expand private investment in infrastructure.

Former Wall Street attorney and asset and structured finance expert Justin Patrick's entrance significantly boosted the regulatory and international financing team, which also engages actively in aviation affairs. In a noteworthy accomplishment, partner Enny Purnomo Widhya and her team advised the Export-Import Bank of the US in a US\$1 billion financing for Lion Air's purchase of up to 11 Boeing 737-900ER aircraft. Again showing its expertise in the aviation sector, BNP Paribas assigned Widhya's team on Lion Air's purchase of up to six ATR 72-500 aircraft. Gita Tiffany Boer and Enny Purnomo Widhya are avid choices for banking and finance work, while Miranti Malikus-Ramadhani provides depth in capital markets.

Soemadipradja & Taher

One of the larger kids on the block with 40 associates, 10 partners and three foreign counsel, the Freehills-associated firm spans its capabilities across many practices, most noticeably in the mining sector. Though its capital markets practice keeps a lower profile, a mentionable highlight includes advising a multinational bank and a multinational company on employee stock ownership plans.

Proving strong client relationships, partner Dezi Kirana and foreign counsel Haydn Dare have continued to advise Newmont Nusa Tenggara on divestiture issues connected with the project finance restructuring of the Batu Hijau mine, a copper-gold mine on the Indonesian island of Sumbawa. International Finance Corporation additionally looked to the team for the financing of several projects in the country, while Tata Power continues to seek the attorneys' expertise on issues arising from its 30% stake in Bumi Resources' Indonesian coal mines as well as on the project financing of developments for Kaltim Prima Coal and Arutmin.

In the area of banking, Kirana and partner Linda Widyati head the team with their wealth of experience advising various local and international financial institutions on big-ticket transactions. In one example, Widyati and her legal crew assisted Barclays Bank on different regulatory and corporate restructuring issues regarding their subsidiaries in Indonesia. In another transaction with a prominent client, the team helped Standard Chartered Bank Indonesia on regulatory concerns related to derivative transactions. Several of the brand's other renowned clients include the Australian and New Zealand Banking Group and United Overseas Bank. Partner Rahmat Soemadipradja is another lauded

name for his wide-ranging expertise spanning projects, regulatory matters and capital markets.

Soewito Suhardiman Eddymurthy Kardono

A local firm with an international outlook, SSEK comprises more than 50 lawyers and is well-known especially in the areas of project finance and insurance. Boasting a large multinational client base, the outfit further fosters close relationships with such global firms as Norton Rose, White & Case and Clifford Chance to keep busy even amid the economic downturn. In the last year, the team also increasingly peddled its expertise in geothermal, private power and hard mining projects. Foreign adviser Michael Twomey, who is well-respected in the oil and gas sectors, is complimented by one client for being "commercial-oriented". In a notable highlight, the outfit partook in Intrepid and Emperor Mines' joint venture for an East Java gold mine, dealing with complex forestry issues along the way.

In banking, the team is helping Bank Mandiri with collecting assets as a result of Indover Bank's liquidation and advising Standard Chartered Bank in preparing housing loan documentation in Bahasa. Among the firm's long banking client list are Western Union, the Royal Bank of Canada, HSBC, Citibank, Bank Mandiri and BC Card, Korea's largest credit card company. Leading lawyers include Ira Eddymurthy, Mohamad Kadri, Darrell Johnson and Michael Twomey, who share a wealth of expertise across various sectors.

Hanafiah Ponggawa & Partners

It was a year of growth for Hanafiah Ponggawa & Partners, both in manpower with the addition of nine associates and the voluminous workload in a series of difficult and coveted transactions spanning such areas as Islamic finance and project development. Financial clients of the outfit include domestic banks like Bank Negara Indonesia, Bank Mandiri and Bank Rakyat Indonesia as well as foreign banks and institutions inclusive of Barclays Bank, BNP Paribas and the Islamic Corporation for the Development of the Private Sector. In a transaction that marked a big step for Islamic finance, managing partner Fabian Buddy Pascoal and partner Fabiola Hutagalung acted for Bank Negara Indonesia in the Rp750 billion (US\$81 million) spin-off of its syariah business units. The firm was the first to implement the Indonesian central bank regulation governing a spin-off of a syariah business unit into a syariah commercial bank.

Other achievements in the last year include Bank Mizuho Indonesia's instruction on a Rp500 billion (US\$55.2 million) syndicated term loan to Toyota Astra Financial Services as well as government-owned oil and

gas company Pertamina's mandate regarding a club deal loan agreement, worth Rp3 trillion (US\$331.3 million), from a collaboration of domestic banks. Demonstrating its project finance abilities, the group is working for Priamanaya Energi in its acquisition of a US\$220 million credit facility from a syndicate of lenders led by Bank Negara Indonesia for the construction of a 2x135MW power plant in South Sumatra. In addition to Pascoal, partners Al Hakim Hanafiah and Andre Rahadian show prowess in areas not limited to capital markets and project finance.

Hendra Soenardi

With only a six-year history, Hendra Soenardi's 25-lawyer team is recognised by peers to be a "growing" firm. Partners Eddy Hendra and Soenardi Pardi each boast about 20 years of practice, spreading expertise in a number of areas inclusive of banking and structured finance. Adaro Indonesia, the country's second largest coal producer, is one of the brand's loyal clients.

Despite the recession, which saw few banks lending, Hendra advised Adaro Indonesia as the borrower in a US\$500 million amortising revolving credit facility. In addition, Hendra acted for Triputra Investindo Arya and Trinugraha Thohir as borrowers in a US\$100 million amended and restated facility, while Pardi assisted Bina Asetanusa in borrowing a secured facility from CIMB Niaga.

Of the firm's two luminaries, one client says: "Both [Eddy] Hendra and Soenard [Pardi] were involved heavily in each of the projects we assigned, which allowed us to get immediate legal advice to make quick decisions during our negotiation."

Though still a newcomer to capital markets, the team took on a significant transaction representing Adaro Indonesia as the issuer and Adaro Energy as the guarantor of Rule144A/RegS US\$800 million 7.625% guaranteed senior notes on the Singapore Stock Exchange, the largest high-yield offering in Asia since the onset of the financial crisis.

Hutabarat Halim & Rekan

While peers wonder about the outfit's overall activeness in the market, the firm keeps a stable profile across various sectors not limited to capital markets, project finance and banking. The firm's founding partner, Pheo Hutabarat, holds a breadth of experience across the aforementioned areas as well as in M&A, commercial disputes and corporate reorganisation. Partner Rosna Chung, who helps lead the banking & finance and capital markets & securities practices, advises foreign clients looking to venture into the country. Of counsel Peter Fanning, who

joined the firm in 1997, is respected for his M&A and energy expertise.

Lubis Ganie Surowidjojo

While some peers observe the firm is not the force it used to be, Lubis Ganie Surowidjojo is still undeniably a highly respected name in the legal industry owing to its successful history and bright-minded founders. In the last year, the firm witnessed growth, hiring no less than eight associates in early 2010, and ended its alliance with Norton Rose.

Boasting quality rather than volume, the outfit is selective in its work and features in innovative and coveted deals. In the biggest high-yield bond offering in Asia since the financial crisis started in 2008, some of the brand's legal practitioners worked for Credit Suisse, DBS and UBS as the underwriters' Indonesian counsel in Adaro Indonesia's US\$800 million issuance of guaranteed senior notes due 2019. In another highlight, the renowned Arief Tarunakarya Surowidjojo and his team advised Bank Tabungan Pensiunan Nasional on its up to Rp750 billion (US\$81.5 million) fixed-rate bonds offering.

The firm's long and impressive client list includes well-known names such as Standard Chartered Bank, DBS Bank, United Overseas Bank and Sumitomo Mitsui Banking Corporation. In one transaction, partner Abdul Haris Muhammad Rum and his legal team counselled a syndicate of banks that comprised the aforementioned institutions as well as other mandated lead arrangers and lenders in Adaro Indonesia's obtainment of a US\$500 million amortising revolving credit facility agreement. The lawyers also guided a consortium of lenders on Indonesian regulatory issues in the restructuring of a US\$750 million facility to Adaro Indonesia and Coaltrade Services International. In yet another accomplishment, the firm acted for Bank OCBC NISP on a US\$15 million term loan facility to Adaro Indonesia's subsidiary, Sarana Daya Mandiri.

In the project finance space, the team is involved in Indonesia Power's establishment of a joint venture company to develop geothermal power plants in West Java. The outfit's standout professionals include Mohamed Idwan Ganie, Abdul Haris Muhammad Rum and Arief Tarunakarya Surowidjojo.

Kartini Muljadi & Rekan

"Maybe she is slowing down," comments a peer of the firm's founder and senior partner, Kartini Muljadi. "But she is personally still known to be a good capital markets lawyer." The outfit boasts a long list of core practices not limited to capital markets, M&A, project finance, dispute resolution and insolvency and consists of five partners and more than 10 other professionals. Technical adviser Nick

Watson has worked in Indonesia for a decade and steers clients through financial transactions and restructurings.

Other active firms

Kusnandar & Co

Providing legal services for the last 30 years, Kusnandar & Co offers a breadth of expertise across the full spectrum of practice areas, from capital markets and intellectual property to litigation and banking and finance, for a strong clientele that comprises a large fraction of foreign investors, a number of which are Fortune 500 companies. Clients who have looked to the firm for legal assistance include such entities as the Asian Development Bank, Barclays Bank, Oberoi Hotel Group, Bank Mizuho Indonesia and many others. Founding partner and multi-disciplinary lawyer Winita Kusnandar is a key individual to note.

Nurjadin Sumono Mulyadi Pratanto

Nurjadin Sumono Mulyadi Pratanto was founded in 2006 by four key lawyers, namely Iwan Nurjadin, Ilya Utama Sumono, Mulyadi and Michael Pratanto, who each combine their areas of specialisation to form a well-rounded practice, ranging from transactional derivatives and M&A work to commercial, civil and criminal litigation. In addition, the group's far-reaching competence spans numerous sectors not limited to aviation, insurance and oil and gas.

Wiriadinata & Saleh

Wiriadinata & Saleh's team of nearly 20 attorneys is active in areas not limited to capital markets, banking and finance, telecommunications and intellectual property. The firm's senior partner Hoesein Wiriadinata's varied specialisation spreads to multiple fields inclusive of natural resources, arbitration and securities, while partner Tamiza Saleh shares her strengths in banking, finance, securities and aviation law. Among the brand's clients are local and international businesses as well as multinationals.

Corporate/M&A

RECOMMENDED FIRMS

Tier 1

Assegaf Hamzah & Partners

Hadiputranto Hadinoto & Partners

Hiswara Bunjamin & Tandjung

Melli Darsa & Co

Tier 2

Ali Budiardjo Nugroho Reksodiputro

Hanafiah Ponggawa & Partners

Hendra Soenardi

Makarim & Taira S

Makes & Partners

Mochtar Karuwin Komar

Soewito Suhardiman Eddymurthy Kardono

Tier 3

Bahar & Partners

DNC Advocates At Work

Hutabarat Halim & Rekan

Kartini Muljadi & Rekan

Lubis Ganie Surowidjojo

Soemadipradja & Taher

Assegaf Hamzah & Partners

Assegaf Hamzah & Partners is well-positioned in tier one for its M&A achievements that cross over to such sectors as energy and natural resources. In one highlight, the brand represented Recapital Advisors in financing an acquisition of a 90% stake in Berau Coal, one of the country's largest coal producers. Showing cross-border capabilities, the team acted for Raiffeisen Zentralbank Österreich, Singapore branch as the lender of an US\$81 million financing for the acquisition of a mining company in Indonesia, as well as assisting Barito Pacific in obtaining a palm oil company in Kalimantan. Several ongoing features saw the team representing Malaysian bank Affin Holdings on a proposed acquisition of Indonesia's Bank Ina Perdana and counselling Bank Mestika Dharma in RHB Capital's intended acquisition of its shares. Bono Daru Adji and Ahmad Fikri Assegaf are recommended.

Hadiputranto Hadinoto & Partners

Hadiputranto Hadinoto & Partners boasts strengths across the transactional board, and M&A is no exception. Foreign legal consultant Mark Innis, who has more than 20 years of Asia experience, heads the practice, which

sees abundant activity in divestitures, joint ventures, reorganisations and financings, among others, and crosses over to such diverse sectors as intellectual property, tax and securities. The already sizeable team of 24 lawyers grew with four associates and one foreign counsel in the last year.

One client observes: “They [the lawyers] were good, particularly in terms of relationships with regulators and officials.”

Several outstanding performances this year were given by partner Tuti Dewi Hadinoto, who acted for Asia Pacific Breweries in its approximately US\$230 million acquisition of 65.1% total issued shares in Multi Bintang Indonesia, as well as counselled Bank Danamon Indonesia in obtaining a 20% stake in Adira Dinamika Multi Finance, valued at roughly US\$160 million. In another achievement, the firm helped British American Tobacco (BAT) Indonesia in its fast track merger with Bentoel Internasional, which incorporated a restructuring of the BAT Group shareholding in the client for tax purposes. A more recent feat saw the team advise Yahoo Indonesia in acquiring Skyeight Indonesia, which became the Internet service provider’s first Southeast Asian M&A. In addition to Innis and Hadinoto, the team’s outstanding performers include Mita Djajadiredja and Sri Indrastuti (Tuti) Hadiputranto.

Hiswara Bunjamin & Tandjung

“We recommend them for their quality of work and connections with Herbert Smith. The service and advice were good,” compliments one corporate client, who continues: “Brian Scott is very good, particularly with international clients. On large and often multi-jurisdictional transactions, he has very good international experience.”

The corporate department, run by partner Iiril Hiswara and senior international counsel David Dawborn, receives many instructions on cross-border matters and continues to grow its practice in the energy and natural resources sectors. A noteworthy deal saw Hiswara and Scott feature for China Resources Holdings in the sale of an approximately 15% stake in Lippo Karawaci, worth an aggregate of about US\$150 million.

Another highlight saw the firm represent British American Tobacco (BAT) on the acquisition of an 85% stake in Bentoel Internasional Investama, an Indonesian cigarette maker, and the subsequent mandatory tender offer of remaining shares as well as the merger between Bentoel and BAT Indonesia. In a further mandate, David Dawborn led the team that advised ANZ Bank on the integration of acquired RBS assets in Indonesia. Demonstrating capabilities in the energy sector, the firm assisted BP West Java in its sale by BP to state-owned oil and gas company, Pertamina (Persero).

Melli Darsa & Co

“At Melli Darsa & Co, there’s a good young lawyer named Sugianto Osman,” says one client. “He is very user friendly, helpful and can translate things into legal language from which we communicate. If we had to draft an agreement, I would just forward my part to him in the commercial language, and he would translate it very quickly.”

The firm keeps a reputable M&A practice not far behind its prowess in capital markets. In one complicated transaction that also won IFLR’s 2010 M&A Deal of the Year, Darsa and junior partner Osman acted for private equity firm Northstar Pacific in its purchase of a 40% stake in Delta Makmur Mandiri (Delta) to acquire Bukit Makmur Mandiri Utama (Buma). The deal combined five separate transactions, including Buma’s issuance of guaranteed secured senior notes through a finance subsidiary and the equity placement of a 38% stake in Delta, and was valued at an aggregate of US\$983 million. In the telecommunications sector, Osman represented Multimedia Nusantara, a subsidiary of Telekomunikasi Indonesia (Telkom), on Telkom’s purchase of a 75% stake in Administrasi Medika and Telkom’s obtainment of a 49% stake in Infomedia Nusantara, both times through the affiliate.

One clients notes: “Melli Darsa has been professional and focused even during heated negotiations with the seller’s lawyer.” “The service was really excellent,” comments another client on the firm as a whole. “The advice required creative thinking and maneuvered around particular issues that we had. I thought Melli [Darsa] was extremely knowledgeable and very responsive.”

Ali Budiardjo Nugroho Reksodiputro

Ali Budiardjo Nugroho Reksodiputro’s corporate and M&A practice provides a wide range of services not limited to drafting corporate documents and advising on joint ventures and corporate restructuring. The outfit additionally engages in acquisitions in the energy sector.

In a notable transaction, foreign counsel Oene Marseille guided Multi Bintang Indonesia on a number of legal issues in Heineken International’s divestment of a 65.1% stake in the brewer to Asia Pacific Breweries.

The team was also involved in the high-profile buyout of Bukit Utama Makmur by Delta Dunia Makmur as well as in Deutsche Investitions und Entwicklungsgesellschaft’s acquisition of a 23% stake in Avrist Assurance.

In addition to Marseille, foreign adviser Theodoor Bakker is recommended for his in-depth experience in Southeast Asia and activeness in direct foreign investment, while partner Emir Nurmansyah engages in privatisation and corporate restructuring work among various other areas.

Hanafiah Ponggawa & Partners

Hanafiah Ponggawa & Partners is a reputable choice for M&A work, be it a divestment or corporate restructuring or foreign investment. The team's M&A practice also spans multiple sectors such as mining and shipping, and is well-endowed by strong relationships with powerful Indonesian entities. An example of the firm's expertise stretching to the mining field is exemplified in managing partner Fabian Buddy Pascoal's role as legal counsel to Sugico Group in its US\$106 million acquisition of three Indonesian coal mining companies. In one cross-border deal, the lawyers acted for Nihon Yamamura Glass Company in the purchase of 49% shares in San Miguel Sampoerna Packaging Industries.

In an ongoing transaction that began in April 2009, the group is advising state-owned Bank Mandiri in the acquisition of a 2% stake in AXA Mandiri Financial Services. Bridgestone Corporation, Marubeni Corporation, Sharp Corporation and LG Corporation are among the firm's biggest international clients.

Hendra Soenardi

Though peers question Hendra Soenardi's activeness in M&A, the firm kept a steady work volume in the last year representing Indonesian sellers and buyers. In one notable transaction, the firm guided Alam Tri Abadi, a subsidiary of Adaro Energy, in buying a 25% stake in BHP Billiton's Maruwai coal project in East and Central Kalimantan. Furthermore, Eddy Hendra and Soenardi Pardi, the firm's two renowned figures, acted for Alam Tri Abadi and Jasa Power Indonesia in buying a 95% stake in Orchard Maritime Logistics, a Singapore coal barging and services company. Pardi additionally represented Bina Dana Hahade as the seller and Avrist Assurance as the target company in Deutsche Investitions- und Entwicklungsgesellschaft's acquisition of a 23% interest in Avrist Assurance.

Makarim & Taira S

Makarim & Taira S offers advice on a wide range of matters such as divestments, foreign investment and joint ventures in the corporate and M&A space. This is headed by partner Galinar Kartakusuma and foreign legal consultants Richard Cornwallis and Gregory Ranslam, who have more than 25 years and 15 years of Asia experience respectively.

Showing the team's cross-border efforts, Ranslam and his group faced complex Indonesian regulatory issues in the pharmaceuticals sector representing Taisho Pharmaceutical Company, Daiwa Securities Capital Markets Company and Morrison & Foerster in Taisho Pharmaceutical Company's US\$310 million acquisition of

Bristol-Myers Squibb Company's Asia assets and stocks as well as the following mandatory tender offer. In addition, the group counselled the Royal Bank of Scotland Group in selling certain Asian assets to Australia and New Zealand Banking Group (ANZ), requiring navigation through various regulations and the creation of legal instruments to facilitate the bank's business acquisition.

Makes & Partners

Makes & Partners stays rooted in tier two owing to its engagement in several coveted transactions in the last year. In one enviable highlight, partners Yozua Makes and Iwan Sertiawan led the team that featured for Australia and New Zealand Banking Group (ANZ) in its partial acquisition of the Royal Bank of Scotland's Asian assets, worth US\$550 million. In another achievement, the team acted for Heineken International in selling its 65.1% shares in Multi Bintang Indonesia to Asia Pacific Breweries for approximately Rp2 trillion (US\$236.38 million). But perhaps the most high-profile performance was given in the lawyers' representation of Matahari Putra Prima (MPP) in the sale of its shares in Matahari Department Store to Meadow Asia Company, a joint venture of MPP and British buyout firm CVC Capital Partners, for Rp7.2 trillion (US\$773 million).

Multi-disciplinary attorneys Makes and Setiawan are recommended for their active involvement in the M&A scene.

Mochtar Karuwin Komar

Cross-border M&A remains one of the firm's undeniable strengths. In the past year, the firm acted on many mandates in the energy and mining sectors. Demonstrating their expertise in this area, partner Miranti Malikus-Ramadhani and her team represented a group of investors led by Nippon Steel in the acquisition of a controlling stake in Pelat Timah Nusantara, an affiliate of state-owned Krakatau Steel. Other commendable deals saw the group act for US oil and gas services provider Cameron International Corporation in its upstream acquisition of Geographe Energy Indonesia and counsel Medco Energi Mining in its bid for BHP Billiton's Maruwai coal project in Kalimantan comprising seven generation III coal contracts of work with the government.

Partners Gita Tiffany Boer and Miranti Malikus-Ramadhani are respected for their M&A achievements, among others.

Soewito Suhardiman Eddymurthy Kardono

"In our work with them, they [the lawyers] have been solid on the professional integrity side," says one client. "This is very important to us and our clients. Denny

[Rahmansyah] seems to be good in the up and coming category.”

Soewito Suhardiman Eddymurthy Kardono maintains a reputable image in M&A for its active engagement in acquisitions and divestitures, particularly in the mining sector of late. Several commendable deals include representing Cadbury’s subsidiary in Indonesia in its global restructuring resulting from Kraft Foods’ acquisition of the company, and guiding Sampoerna Strategic in the acquisition of several plantations. AIA sought the outfit on its restructuring and disposal of shares in Asuransi Indonesia, now known as Avrist Assurance.

In an ongoing transaction, the group is assisting Showa Denko KK on the development of an integrated chemical grade alumina plant in the West Kalimantan province. The firm is further acting for Robust Resources in an acquisition of up to 75% interests in Indonesian gold mining company Gemala Borneo Utama. The deal requires the attorneys to work with the new mining law and on issues relating to foreign investment in mining companies. Another newsworthy transaction sees the team engaged in McDonald’s sale of assets of the Indonesian franchise.

Ira Eddymurthy is a go-to lawyer for her long-standing corporate experience, as is foreign adviser Michael Carl for his wide-ranging practice inclusive of M&A.

Bahar & Partners

Bahar & Partners’ M&A practice stays visible on the radar as a result of partner Yuliana Tjhai’s extensive experience in the area, including but not limited to joint ventures, divestment programmes and foreign investment. In a notable highlight, Tjhai acted as Indonesian counsel to several investors in the acquisition of 100% interest of one of the country’s biggest wheat producers. Tjhai is further helping Mandiri Intiperkasa, a mining business in Indonesia, with a proposed acquisition of 100% shareholding in some of the country’s coal properties.

DNC Advocates At Work

Working across various sectors inclusive of capital markets, intellectual property, green projects, banking and finance, among others, the firm has seen a recent increase of litigation work owing to the financial crisis. Partner Ibrahim Senen, with his specialisation in commercial litigation and intellectual property rights, keeps busy in the field, while partner Arie Armand focuses on the banking and finance side, working for both lenders and borrowers on various matters not limited to bilateral, syndicated and mezzanine deals. The firm holds good working relationships with many international banks, in particular Barclays, Citibank, Credit Suisse, UBS and JP Morgan, and has dealt with these clients consistently on

multiple mid-sized transactions. On the M&A front, one highlight saw the group feature for the vendors in Indian conglomerate Essar Minerals’ acquisition of 100% shares of Aries’ coal mines in Indonesia.

Lubis Ganie Surowidjojo

On the M&A front, Lubis Ganie Surowidjojo keeps a reputable practice and has made several appearances in acquisitions in the mining sector of late. In one example, partner Abdul Haris Muhammad Rum and his team acted for Pamapersada Nusantara, a subsidiary of a publicly-listed heavy equipment supplier in Indonesia, in buying Asmin Bara Bronang and Asmin Bara Jaan, coal mining companies in Central Kalimantan.

In another highlight, the reputable Dr. Mohamed Idwan Ganie and his party represented Goldman Sachs in selling Adaro Energy shares to Korea Electric Power Corporation (Kepco) and Korea South-East Power Company.

Mohamed Idwan Ganie, Abdul Haris Muhammad Rum and Arief Tarunakarya Surowidjojo each bring long-standing experience in corporate and M&A work in addition to other practices.

Soemadipradja & Taher

In the thick of the financial crisis, Soemadipradja & Taher managed to grow with two new partners, Retno Muljosantoso and Emalia Achmadi, and several associates. Peers acknowledge one of the firm’s strongest practice areas to be M&A, which is headed by partner Linda Widyati who extends her expertise to capital markets as well as international arbitration. Foreign counsel Haydn Dare, with his over 13 years experience in Indonesia, also bears a good name in the field, with one client describing him as “efficient” and “thorough”.

In a transaction that incorporates mining with M&A, the lawyers represented BHP Billiton in forming a joint venture with a subsidiary of Adaro Energy for the latter company to acquire a 25% stake in the Maruwai Coal Project. The development, said to have 774 million tonnes of metallurgical and thermal coal resources, covered seven coal contracts of work and necessitated extensive due diligence on the companies. In another M&A feat, Widyati and foreign counsel Robert Reid advised Trust Energy in acquiring an Indonesian listed company.

Other active firms

Brigitta I. Rahayoe & Partners

Established in 1996, Brigitta I. Rahayoe & Partners keeps a stable team of more than 30 staff members, including managing partner Brigitta Imam Rahayoe, 10 associates and three foreign legal counsel. As the associate law firm

of international brand Norton Rose, the group takes on a varied focus of corporate and commercial, banking and finance, project finance and other investment work.

Daniel Ginting Law Firm

An independent partnership in association with Allen & Overy, Daniel Ginting Law Firm is a newly established firm that aims to offer services in international capital markets, corporate, banking and finance. Ginting is a former partner at Hadiputranto Hadinoto & Partners and possesses more than 15 years of work experience in Jakarta. His far-reaching expertise extends to banking, finance, energy and infrastructure developments.

Oentoeng Suria & Partners

Australian firm Blake Dawson, which held close ties to Soebagjo Jatim Djarot for more than 20 years, recently transitioned to a new firm, Oentoeng Suria & Partners. With a team of 14 lawyers in Jakarta at the moment, including founder Felix Oentoeng Soebagjo and Blake Dawson partners Greg Terry and Noor Meurling, the outfit boasts an international outlook as well as an enviable list of blue-chip clients including Essar Group, HSBC, Newcrest Mining and Mitsubishi. Several notable accomplishments that demonstrate the firm's expertise include guiding Telekomunikasi Selular and Morgan Stanley on the Indonesian company's business restructuring as well as helping Australia and New Zealand Banking Group on its acquisition of Indonesian assets from the Royal Bank of Scotland. In the project finance space, the team acted for Adaro Group in establishing a joint venture with BHP Billiton as well as advised LGI Group on its Indonesian investments across a number of sectors.

Roosdiono & Partners

The 11-year-old Roosdiono & Partners keeps a reputable profile and works in conjunction with Malaysian firm Zaid Ibrahim & Co. Senior foreign counsel Hanim Hamzah displays efforts across the banking, M&A and project finance areas, and the team recently bolstered its offering with the hiring of three partners from Tumbuhan Pane. Several achievements saw the outfit act for Oriental Indah Bali Hotel on its US\$30 million medium term note (MTN) issuance as well as help General Electric International on a proposed dissolution of a joint venture. Demonstrating strengths in project finance, Hanim Hamzah advised Tirta Serang Madani on a 30-year water concession agreement for the development of a drinking water supply in Serang. Hamzah has also engaged in a number of financings for AirAsia.

Construction & Real Estate

RECOMMENDED FIRMS

Tier 1

Hadiputranto Hadinoto & Partners
Makarim & Taira S

Tier 2

Arie Hutagalung & Partners
Christian Teo & Associates
Hanafiah Ponggawa & Partners
Soewito Suhardiman Eddymurthy Kardono

Tier 3

Lubis Ganie Surowidjojo
Mochtar Karuwin Komar
Soemadipradja & Taher

Hadiputranto Hadinoto & Partners

Hadiputranto Hadinoto & Partners' services are far-reaching and extend to the real estate sector. Headed by Mita Djajadiredja, the team engages in this area of work by representing international hotel businesses on various acquisitions and establishments in the country. Showing crossover of this field to other sectors, the team advised a large telecommunications company on issues concerning telecommunications towers. Further highlights include the attorneys' representation of a property developer in Dubai on its joint venture with an Indonesian property developer as well as counsel to an international department store chain on its planned business expansion in several cities in Indonesia.

Makarim & Taira S

Makarim & Taira S bears a reputable name in this area owing to partner Rahayu Ningsih Hoed, who offers experience in land acquisition work for project developments, and foreign counsel Richard Cornwallis, who extends his practice to hotel work in addition to foreign investment, and labour and employment. The team keeps up to date on regulations affecting the real estate sector. In a matter that crosses over to dispute resolution, Hoed and her team are representing an Indonesian foreign investment company in starting foreclosure proceedings over land secured under land security rights as a result of the inability of a party providing such rights to repay debt under an agreement.

Arie Hutagalung & Partners

Arie Hutagalung & Partners is well-known for its

concentration in real estate. In particular, the firm holds expertise in the retail space and provides counsel on project developments and acquisitions. Arie Hutagalung, a professor of agrarian law, is well-regarded for her in-depth knowledge of issues relating to, among others, housing development, land redistribution and security right on land. In addition, Hutagalung is a member of the Formation of the Solution Team for Land Issues on State-Owned Enterprises (BUMN) for Plantation. The firm further works with the National Land Agency, or Badan Pertanahan Nasional.

Christian Teo & Associates

Christian Teo & Associates, founded only fairly recently in 2004, is better known for its involvement in advising luxury hotel chains on issues pertaining to land development. A few of the firm's big clients include, but are not limited to, Amanresorts and Raffles Hotels & Resorts. While some peers question its activeness of late, the firm's founding partner, Christian Teo, keeps a stable profile with more than 20 years of experience in the legal industry as well as expanded specialisation in the information technology and telecoms domains. The firm's other legal services include such areas as foreign investment, natural resources and corporate.

Hanafiah Ponggawa & Partners

Hanafiah Ponggawa & Partners guides clients through Indonesia's land law, working with foreign investors on their projects in the country as well as local investors and private individuals on land issues. Specifically, the team advises on such matters as tax, land rights, transfers of rights, land leases and land used as security. The outfit maximises its offering in this area by drawing strengths from its project finance and foreign direct investment practices. A past highlight includes advising Tomen Corporation on the development of a tower complex under the Batavia city project. Partner Fabian Buddy Pascoal is an active lawyer in this sector.

Soewito Suhardiman Eddymurthy Kardono

Soewito Suhardiman Eddymurthy Kardono retains a considerable real estate practice that frequently connects elements of M&A and incorporates conveyancing and representation of clients in acquiring land for various hotel and infrastructure projects. In an ongoing transaction, the team is helping Hero Supermarket with its purchase of properties throughout Jakarta. The lawyers are also assisting with build operate transfer agreements for the stores. Standard Chartered Bank additionally appointed the firm to help with a housing loan documentation. Other important clients include ExxonMobil, Bali Bias

Putih and Marriott Hotels. Partner Dyah Soewito is the name to note for her accomplishments in this sector.

Soemadipradja & Taher

Boasting oil and gas companies as its large clients, Soemadipradja & Taher kept a busy year on deals involving land issues. The firm's real estate team is headed by partners Linda Widyati and Retno Muljosantoso and consists of members also in the corporate and litigation practices. Partner Hafzan Taher took part in several disputes that saw his team successfully defend a multinational oil and gas company in a land conflict, as well as act for a heavy equipment manufacturer in a land ownership disagreement, both taken to relevant district courts. IBM Indonesia sought Muljosantoso's guidance on a lease agreement for office space.

Dispute Resolution

RECOMMENDED FIRMS

Tier 1

Frans Winarta & Partners

KarimSyah

Tier 2

Adnan Buyung Nasution & Partners

Hadiputranto Hadinoto & Partners

Hiswara Bunjamin & Tandjung

Lubis Santosa & Maulana

Luhut MP Pangaribuan & Partners

Soemadipradja & Taher

Tier 3

Kartini Muljadi & Rekan

Lubis Ganie Surowidjojo

Tumbuan Pane

Frans Winarta & Partners

Established in 1981, Frans Winarta & Partners is a full-service firm that flexes expertise across such spaces as corporate, anti-monopoly, trade and family law. The outfit is well-known for its disputes practice, which covers civil and criminal litigation, commercial arbitration and alternative dispute resolution not limited to mediation, consultation and negotiation. Founding partner Frans Winarta is recommended for his prowess in dispute resolution as well as corporate, intellectual property and labour and employment law. Other members engaging

in this area of work include but are not limited to Retno Wulandari, Lusiany Kosasih and Ponco Nugroho, who bring dedication and added value to the team.

KarimSyah

KarimSyah is well-known by peers for its excellence in arbitration. But that is not only what the firm has to offer. In addition to transactional work that covers corporate and banking and finance matters, the boutique handles commercial litigation and mediation extending to such sectors as medical and aviation of late. With more than 20 legal professionals, Karen Mills is well-regarded for her long-standing depth in arbitration and alternative dispute resolution, among numerous other fields. Of deserving mention is the outfit's role as the Indonesia representative of the Chartered Institute of Arbitrators and its efforts to establish a branch of the worldwide membership organisation in Jakarta.

Adnan Buyung Nasution & Partners

"They [the lawyers] are very respected," comments one competitor, who adds: "The firm is one of the pioneers in litigation." Despite some peers' remarks that it has seen a lower work volume recently, the outfit, which consists of three partners and eight other legal professionals, is nonetheless respected for its long history, dating back to 1969. Its founder Adnan Buyung Nasution who was once a public prosecutor at the Special District Court of Jakarta and was also a member of the Presidential Advisory Council. The firm engages in class action and malpractice work as well as extending its services to telecommunications, trade, mining and energy among other areas.

Hadiputranto Hadinoto & Partners

Hadiputranto Hadinoto & Partners' wide-ranging expertise extends to dispute resolution, which is headed by partner Timur Sukirno, and is especially recognised for its arbitration accomplishments. While work in this area is unsurprisingly sensitive and remains in large part confidential, the team has continued to grow as a result of increasing market demands and takes an active role assisting clients with bankruptcy and suspension of payment proceedings in the commercial court. In addition, the lawyers represent clients in civil actions that occur both in and out of court, participate in domestic and international arbitration proceedings, and offer guidance on debt collection, which involves maneuvering through numerous loan and security documents.

Hiswara Bunjamin & Tandjung

"We have found HBT [Hiswara Bunjamin & Tandjung] to be very strong on the disputes side," says one client.

"The tie-up with Herbert Smith Singapore gives them an edge over the other large Indonesian firms for very large and complex disputes." Spearheaded by partner Maurice Burke in Singapore and Chalid Heyder in Jakarta, the firm's dispute resolution team partakes in a wide range of contentious regulatory, litigation and arbitration matters. This is in the energy, manufacturing, construction and financial services sectors owing to its affiliation with global firm Herbert Smith. Prominent clients include Rio Tinto, Goldman Sachs and Boeing, to name a few.

In a notable achievement, the team successfully defended Bank Danamon against a claim that arose as a result of its role as facility agent in a defaulted bond issue. The claim was withdrawn in December 2009. Nicholas Peacock of Herbert Smith in Singapore further headed a team for ICI Chemicals on an International Chamber of Commerce (ICC) arbitration over joint venture distribution agreements.

Lubis Santosa & Maulana

"The firm has a very good name," comments one peer, who adds: "The team is dependent on [Todung Mulya] Lubis himself, who has a strong reputation and fights a good fight." The firm elevates to a tier two spot this year as most peers acknowledge the outfit to have a strong dispute resolution practice spanning into areas such as bankruptcy, civil and commercial, criminal and arbitration. Among the brand's extensive clientele are a number of private and public enterprises, multinationals and government agencies. Partner Lelyana Santosa heads the practice with years of experience on high-profile cases and engages in, among other matters, media law and industrial disputes.

Luhut MP Pangaribuan & Partners

Luhut MP Pangaribuan & Partners is a respectable choice for civil and criminal affairs, representing a number of large companies particularly in the mining sector, such as International Nickel Indonesia. One of the firm's most notable cases was in defending Newmont Minahasa Raya, a joint venture between Newmont Gold Company and Tanjung Serapung, against pollution and environment damages, which ended in 2007. In one of the country's longest criminal proceedings, the court ruled the president of the client company not guilty. Founding partner Luhut MP Pangaribuan is a familiar name in the legal market and is also the leading lawyer of the firm.

Soemadipradja & Taher

Focusing on court proceedings, local and international arbitration, and corporate work, the team stayed active in the last year taking on a series of high profile cases. The practice, headed by partners Hafzan Taher and

Linda Widyati, further bolstered its offering with the arrivals of partner Nira Nazarudin and foreign counsel Nicholas Watts from Freehills. A frequent adviser to Newmont, the team advised Newmont subsidiaries, such as Newmont Nusa Tenggara, on a number of matters, including a dispute with the government concerning a contract of work under Uncitral arbitration rules. In another newsworthy case, the lawyers acted for a division of United Technologies Corporation in numerous claims arising from alleged product defects in connection to an airline crash in Indonesia. Several other of the firm's big clients include Standard Chartered Bank Indonesia, BHP Billiton and various multinational oil and gas companies.

Lubis Ganie Surowidjojo

The renowned Timbul Thomas Lubis and partner Harjon Sinaga head the firm's dispute resolution practice, which has represented both individuals and large corporates, such as Mars, on a variety of civil and anti-monopoly cases. In a notable highlight, Sinaga led a team that featured for Fairfield Indonesia, Fair Field Industries and Toba Sejahtera in a labour dispute brought upon the court by Elizabeth Utomo, the former director of Fairfield Indonesia. In an ongoing matter, the team is representing Richard Bruce Ness, former CEO of Newmont Minahasa Raya, against The New York Times on articles published about the company's alleged environmental damages.

Other active firms

Ali Budiardjo Nugroho Reksodiputro

Though more renowned for its transactional expertise, the firm's litigation, arbitration and alternative dispute resolution practice made progress working for both onshore and offshore companies in several significant disputes, particularly involving the shipping industry. Demonstrating its cross-border capabilities in this area, the team guided Korea's Samsun Logix Corporation on defending a US\$3 million claim concerning a vessel charter submitted by Jaya Samudera Karunia Shipping as well as represented MMC Oil & Gas Engineering as the defendant on a US\$111 million claim arising from the client's termination of a subcontractor.

Assegaf Hamzah & Partners

Assegaf Hamzah & Partners has taken large steps to strengthen its dispute resolution practice, which consists of seven lawyers in litigation. Several notable achievements include representing Chemoil Energy in a tort claim at the North Jakarta District Court and acting for the Association of Indonesian Cellular Operators, namely Indosat, Telekomunikasi Selular (Telkomsel) and

Excelcomindo Pratama in an ongoing airtime charges dispute. Eri Hertawan is recommended in both litigation and arbitration.

Budidjaja & Associates

Tony Budidjaja, the firm's leading light, heads the commercial dispute resolution team, which represents large international corporations in sizeable disputes. AXA Indonesia instructed the firm on legal issues with their customers and competitors, while an Indonesian subsidiary of Hitachi Construction Machinery looked to the firm in a trade secret case against a local business rival. The lawyers successfully defended the client. In one of a few cases in Indonesia that saw the enforcement of an international arbitration award resisted through a formal opposition action, Budidjaja and his legal team guided Raga Perkasa Ekaguna in relation to Menck's request to enforce the London Court of International Arbitration (LCIA) award.

Lucas SH & Partners

Lucas SH & Partners was founded in 1998 by managing partner Mr Lucas, who concentrates on litigation. The firm has engaged in various cases spanning the areas of competition, criminal, employment and capital markets laws. In particular, the team of legal experts helps clients going through bankruptcies and provides advice in arbitration and alternative dispute resolution conflicts. Partners Marselina Simatupang and Oscar Sagita are other key lawyers in bankruptcy as well as on civil and criminal matters.

Makarim & Taira S

Partner Rahayu Ningsih Hoed heads the firm's litigation practice, which is dealing with several cases deserving of mention. Hoed and her team are representing a German supplier of rented equipment for offshore drilling in the enforcement of an international arbitration award against a former equipment lessee in default and is helping the company against alleged tort claims. The group is further assisting an international insurance company on negotiations with an insured resulting from the insurer's rejection of insurance claims.

Suria Nataadmadja & Associates

Headed by founder Suria Nataadmadja, who holds almost 30 years of legal experience, the outfit's dispute resolution practice has been engaged in a few notable cases. In one highlight, the firm acted for Cenergy Power as the defendant regarding a contract annulment. The team is also assisting Jakarta Cakratunggal Steel Mills as the plaintiff in a breach of contract.

Energy & Natural Resources

RECOMMENDED FIRMS

Tier 1

Hadiputranto Hadinoto & Partners

Hiswara Bunjamin & Tandjung

Makarim & Taira S

Soemadipradja & Taher

Soewito Suhardiman Eddymurthy Kardono

Widyawan & Partners

Tier 2

Ali Budiardjo Nugroho Reksodiputro

Bahar & Partners

Lubis Ganie Surowidjojo

Mochtar Karuwin Komar

Hadiputranto Hadinoto & Partners

Foreign legal consultant and head of practice Luke Devine is a renowned name in energy and natural resources, mining and power among both peers and clients. One client says: "Luke Devine has a very deep knowledge of the industry combined with the knowledge of the law – he is a combination in one." Devine is featuring for a consortium consisting of Medco Power, Ormat and Itochu on the development of a 310MW geothermal power project in North Sumatra.

In another notable transaction, foreign legal consultant Norman Bissett advised Energi Mega Persada on the acquisition of a 10% stake in Masela Block, one of the country's largest gas fields with a projected development cost of US\$10 billion.

"[Associate] Catur Wibowo is a great lawyer with outstanding skill in drafting documents, many times live during ongoing meetings," says one client. "He gives valid advice and has a pleasant demeanor which makes him easy to work with. He is also very committed to his assignments and never complains if meetings drag longer than expected and many times late into the nights." The client concludes: "He shows true professionalism of a lawyer."

Hiswara Bunjamin & Tandjung

Senior international counsel David Dawborn and partner Mira Fadhy head the energy and natural resources practice at Hiswara Bunjamin & Tandjung. Working closely with international outfit Herbert Smith, the team took on several notable deals in the last year, such as acting for BHP Billiton in disposing its Kendilo's coal contract of work company to Indocoal Pratama Jaya. International

counsel Brian Scott and Fadhy further advised SouthGobi Energy Resources on its US\$410 million listing on the Hong Kong stock exchange and riddance of assets in Kangaroo Resources in the country. The deal worked through the country's new mining law and was completed in a tight timeframe.

Several other significant clients of this firm are Rio Tinto and BP West Java.

Makarim & Taira S

Headed by partners Rahayu Ningsih Hoed and Pudji Purbo, Makarim & Taira S had a busy year tackling acquisition work. Several achievements include advising Eksplorasi Nusa Jaya on mining investments and on the divestment of several mining assets in the country. Purbo further led a team that worked for Genting Sanyen on mining investments in Indonesia.

Senior foreign legal consultant Gregory Ranslam is another go-to lawyer who led a team for Asia Resources Holdings on its indirect proposed acquisition of an Indonesian business supplying services to an Indonesian mining company.

One client holds a particular senior associate in high regard: "Benny Bernarto has the quality to understand the needs of our business from a commercial perspective."

Soemadipradja & Taher

The firm's energy and natural resources grew with four associates and two partners in the last year and saw a bulk of activity arising from acquisitions. Partners Rahmat Soemadipradja and Dezi Kirana, along with foreign counsel Haydn Dare, counselled several Newmont subsidiaries on a number of their mining projects in the country, with one being Newmont Nusa Tenggara on its divestment obligations under a contract of work with the government. The group is also guiding an offshore company on a joint venture for the development of a 2x75 MW power plant in Sulawesi.

"They are very responsive," says one well-known corporate client. "They provide detailed understanding of a broad range of Indonesian legal issues relevant to foreign companies operating in the mining sector and are able to propose practical and commercial solutions." The client further notes: "They ran the most efficient signing and completion processes I have seen for a very document-intensive transaction. The very knowledgeable and experienced partners and foreign counsel were supported by very competent juniors. They are quite expensive, but have provided excellent service."

Soewito Suhardiman Eddymurthy Kardono

Soewito Suhardiman Eddymurthy Kardono is engaged

in energy and mining as well as in oil and gas projects. The firm has experience in upstream and downstream activities and assists with production sharing agreements and other documents. One transaction had senior adviser Michael Carl take part in Intrepid and Emperor Mines' joint venture on an East Java gold mine, which involved steering through complex forestry issues in the process. In a transaction relating to M&A, the team counselled Temasek Holdings on acquiring a 10% interest in an Indonesian coal mining affiliate of the GMR Group.

Foreign advisers Michael Twomey and Darrell Johnson are known and recommended for their prowess in oil and gas.

Widyawan & Partners

Competitors admit the firm is strong in oil and gas, which sees the group working for distribution companies, oil refineries, investors and the government, among other clients, on various upstream and downstream projects and other topics. The outfit further provides expertise on liquefied natural gas (LNG) contracts, concessions drafting and farm-in agreements. Of the four partners and 15 more legal professionals, the team's star is senior partner Widyawan, who offers abundant experience not bound to just infrastructure projects in the oil and gas and geothermal categories. Additional services that the attorneys offer in this space include advising on investments in the water, energy, mining and agriculture areas.

Ali Budiardjo Nugroho Reksodiputro

Ali Budiardjo Nugroho Reksodiputro continues an active stance in this department, representing a number of companies in such endeavours as energy acquisitions, contracts and mining projects. Foreign counsel Philip Payne is acknowledged by rivals to be stand-out lawyer in mining and oil and gas work.

A noteworthy highlight includes the team's representation of Resources Jaya Teknik Management Indonesia on the purchase of a drilling rig of AC Ideal TM from National Oil Verco and on a drilling contract with Star Energy Group concerning the 200 MW geothermal power plants of the Star Wayang Windu geothermal project.

In a project finance transaction, the lawyers acted for two groups of banks, led by Japan Bank for International Cooperation, on providing loans amounting to US\$1.8 billion to Paiton Energy and Cirebon Electric Power for the construction of coal-fired electricity plants totalling 1,475MW.

Bahar & Partners

In addition to possessing sound knowledge of Indonesian capital markets laws, the firm adds depth to the energy

and natural resources sectors. One local client offers praise for the group's two leading lights, saying: "Yuliana [Tjhai] and Wahyuni Bahar are both thorough professionals and very competent"

In a few ongoing features, Bahar is counselling Bekasi Power in operating a 130 MW combined-cycle power plant in Jababeka Industrial Estate and is acting for Metaepsi Pejebe Power Generation on a power plant development in South Sumatra. Tjhai is helping East Asia Minerals Corporation in acquiring advanced gold and gold copper projects in the country.

Lubis Ganie Surowidjojo

The energy and natural resources department of this well-respected firm is headed by partners Arief Tarunakarya Surowidjojo, Abdul Haris Muhammad Rum and Arisia Pusponegoro, each of whom boast expertise in other transactional areas of work. Furthermore, the team offers knowledge of forestry, and oil and gas issues as well as assists with infrastructure developments.

In a progressing deal, the outfit is advising Indonesia Power on establishing a joint venture company for the production ofTangkuban Parahu geothermal power plants. Some of the firm's noteworthy clients include Recapital Advisors, Astra International and financial institutions such as JP Morgan Securities and Credit Suisse.

Mochtar Karuwin Komar

Mochtar Karuwin Komar stays active in this sector as a result of the team's string of talents. Partner Emir Kusumaatmadja, senior attorneys Reza Syarif and Ahmad Djoyosugito, and foreign legal adviser Karl Park compose the firm's mining advisory group, while senior attorneys Indajani Halim and Meita Axioma keep busy on plantation engagements.

Several of the group's achievements include advising Kepco SPC Power Corporation on coal purchase agreements and Indonesian supply matters for a 200 MW coal-fired project in Cebu, worth US\$450 million, in addition to acting for GDF Suez and J-Power in a bid to develop the 2000 MW independent power producer (IPP) project in Central Java.

Other active firms

Melli Darsa & Co

Though not as well-known for its energy and natural resources practice, Melli Darsa & Co nonetheless makes several remarkable appearances in the area and is a player to watch. In a notable feat, the team is working for Pertamina and conducting due diligence to ensure capital markets regulations are met in the company's ongoing process of becoming a public entity.

In another continuing transaction, senior partner Darsa and partner David Siahaan are guiding Garda Tujuh Buana in its corporate action and issues regarding its operation.

“In the mining industry, they [the lawyers] are quite hands on in terms of regulations and what the boundaries are,” says one client. “Once we share our ideas, they can give us feedback in terms of what needs to be done and what cannot be done.”

Suria Nataadmadja & Associates

The firm retains a respectable practice in disputes, finance and investments concerning energy as well as in oil and gas. Several highlights saw attorney Selviyani and her team advise Shanghai Dingxin (Group) Company on the acquisition of mining rights, as well as act for Honghe Henghao Mining Company on a joint venture.

Intellectual Property

RECOMMENDED FIRMS

Tier 1

Hadiputranto Hadinoto & Partners

Soemadipradja & Taher

Suryomurcito & Co

Tier 2

Amroos & Partners

Biro Oktroi Roosseno

Tier 3

Am Badar & Partners

George Widjojo & Partners

Int-Tra-Patent Bureau

Lubis Santosa & Maulana

Pacific Patent

Hadiputrano Hadinoto & Partners

Headed by partner Daru Lukiantono, the team of nine lawyers welcomed the significant arrival of senior IP consultant Heru Lukito from Amroos & Partners in March 2010.

Working with an impressive clientele, the team helped Circle K register its franchise business in Indonesia at the Ministry of Trade and is representing Unilever and Unilever Indonesia on all non-contentious trade mark matters in the country, including trade mark searches and renewal filing applications, among others. In another

ongoing endeavour, Lukiantono and his team are acting for Kraft Foods Global Brands in multiple opposition proceedings against third parties attempting to register trade marks similar or identical to the ones of the client's biscuit products line.

“The lawyers were extremely responsive and we heard back immediately,” commends a client who instructed the team on filing. “They give us carefully-considered advice we find to be very cognisant of our business interests and are legally sound in a country where it can be difficult. Daru [Lukiantono] is terrific. He is a good counsellor and a very easy person to deal with and we have enormous confidence in him.” The client further adds: “They did a very difficult job for us. They're worth every penny.”

Soemadipradja & Taher

Partner Justisiari Kusumah is a popular name in the realm of intellectual property, and the team handles various significant projects, particularly in enforcement. Toyota Motor Corporation instructed the firm on raids against car spare parts counterfeiters, and Unilever seeks the lawyers for its patent and design portfolios in the country. Again showing off an enviable client base, Kusumah and his team are guiding Hugo Boss Group, Guccio Gucci SpA and Chanel SARL in trade mark prosecution, litigation and enforcement issues in the jurisdiction.

Further achievements include advising Autodesk Asia in corporate end-user piracy enforcement and acting for Société des Produits Nestlé in raids against cereal product counterfeiters.

Suryomurcito & Co

In partnership with international intellectual property consultancy Rouse, Suryomurcito is well-positioned to take a top tier spot. Despite the recent departure of country manager Brett McGuire, the firm's approximately 30 lawyers and consultants continue to engage in a heavy volume of litigation work representing a number of foreign names in trade marks. In a notable case, the team guided HTC Corporation in an action brought to court for an HTC mark removal on the grounds of non-use. A former distributor sued the company for trade mark infringement and conducted raids that led to product withdrawals in the country. The offending mark was partially cancelled.

BMW looked to the firm on a trade mark infringement action against Tri Star Motor. The target was raided for counterfeiting vehicle parts. The case resulted in a negotiated settlement and a publicised apology.

One client notes: “[Associate Zain] Adnan is very pro-active and operationally very sound.” Peers recognise Gunawan Suryomurcito for his activeness in the area.

Amroos & Partners

Amroos & Partners is an avid choice for patent and trade mark work owing to its stellar practitioners, namely Amalia Roosseno, founding and managing partner with more than 36 years of trade mark experience under her belt. A competitor notes the firm as “massive” and “long-standing”. Despite the recent loss of trade mark specialist Heru Lukito to Hadiputranto Hadinoto & Partners, the firm keeps mobilised with extended expertise in industrial design and copyright, intellectual property litigation as well as corporate and commercial work. The brand additionally boasts prominent clients such as 3M, Hard Rock Cafe, Versace and Hermès for infringement cases.

Biro Oktroi Roosseno

Strong in patents and known for prosecution work, the local outfit boasts a number of international enterprises as clients. While the volume of patent applications has slowed, the group has stayed active with some ongoing trade mark cases, a notable one being that of a trade mark cancellation between a British designer as the plaintiff, whom the lawyers are representing, and a local businessman as the defendant. The firm is further advising a Japanese client on the rejection of a motorcycle frame design, which is granted in other countries, by the Directorate General of Copyrights, Industrial Design, Layout-Design of Integrated Circuits and Trade Secrets. Endra Prabawa and Aswin Nasution are the firm’s names to note.

Am Badar & Partners

Toetoen Am Badar is a revered senior counsellor and president director of the IP specialist firm, which is now managed by the second generation of the family, namely Nadia Am Badar, Annisa Am Badar and Anis Am Badar. Clients can expect services ranging from patent applications and prosecution to trade mark registrations and IP litigation. Several of the firm’s clients include Qualcomm, Nokia and ExxonMobil.

Pacific Patent

Pacific Patent is better known for its stellar performances in patent and trade mark prosecution. Formed in 1986, the outfit also engages in other aspects of intellectual property, such as trade secret law and technology transfer agreements. A few of the large and popular entities that the firm advises include Microsoft, Siemens and Philips. Managing partner Juniaty Setiawan counsels on and prosecutes patent, trade mark and industrial design applications.

Other active firms

Cita Citrawinda Noerhadi & Associates

Though still fairly young on the legal scene, established only in 2004, Cita Citrawinda Noerhadi & Associates is quickly rising to become a significant player, particularly in intellectual property litigation, and works with a number of foreign clients in different sectors ranging from the pharmaceuticals to automotive fields. Cita Citrawinda Noerhadi comes highly recommended for her participation in law reforms and overall knowledge of the market.

K Santoso & Partners

Established in 1967, K Santoso & Partners originally started as a trade mark and patent attorney firm, but has since branched out to include general services expanding to such fields as capital markets, M&A and restructuring. The honourable K Santoso has more than 50 years of experience in the legal industry and leads the firm, which boasts long-time clients inclusive of domestic enterprises and multinationals.

Labour & Employment

RECOMMENDED FIRMS

Tier 1

Hadiputranto Hadinoto & Partners

Kemalsjah & Associates

Makarim & Taira S

Tier 2

Mochtar Karuwin Komar

Soemadipradja & Taher

Soewito Suhardiman Eddymurthy Kardono

Tier 3

Christian Teo & Associates

Hiswara Bunjamin & Tandjung

Hutabarat Halim & Rekan

KarimSyah

Widyawan & Partners

Hadiputranto Hadinoto & Partners

In the area of labour and employment, the team, headed by foreign legal consultant Mark Innis, is staffed with a group of able and knowledgeable professionals. Alvira Wahjosoedibjo is well-received by clients, one who says the senior associate is “both theoretical and practical in

labour and employment matters. Given that, she is easy to be briefed, understands the matter in a comprehensive manner and provides an executable solution”.

Foreign legal consultant Susie Beaumont, who joined the brand in September 2009, also gets her fair share of compliments. “Susie understands all the issues and can communicate them clearly and quickly,” comments a client at a financial institution. “If there was something she wasn’t sure of, she recognised it and directed it to the right person. She’s a go-to central person if you have a large complex matter. She’s very hard working.” The client continues: “Alvira [Wahjosoedibjo] was very useful in assisting Susie. She was very efficient and certainly knew all the detail in terms of Indonesian employment laws.”

Assisting companies on various issues spanning data privacy, company regulations, labour audits and employee transfers, among many others, the team advised KPMG Siddharta Consulting as the administrator of an English company put under administration. The matter involved termination of the outsourcing service agreement as well as negotiation of a technical services agreement. The attorneys are further helping UBS Securities Indonesia on human resources and labour affairs.

Kemalsjah & Associates

Lauded and acknowledged by competitors as a top tier firm for its dedication to employment issues, this niche outfit focuses on a number of terminations and redundancies. The firm’s founding partner and leading light, Kemalsjah Siregar, is well-versed in labour laws and respected for his aptitude in the department. Siregar has engaged in employment work for the last 22 years, with a historical highlight being his involvement in a mass termination of 11,000 employees by three banks. Amid the worldwide recession, the brand’s workload is unshakable, and understandably so as labour disputes are a consistent occurrence. Clients trust the group’s sharp focus and adeptness in the field.

Makarim & Taira S

Makarim & Taira S counsels a broad spectrum of multinationals, from oil and gas to shipping and telecommunications companies, and draws a number of clients for its sturdy reputation in employment. Partner Rahayu Ningsih Hoed led the team in advising a multinational bank on strike procedures and a plan to handle its labour union staging a large-scale strike. Owing to the size of the event, Indonesian authorities were involved. Senior foreign legal consultant Richard Cornwallis, who is particularly well-known in this department, led a team representing an employer on the termination of employment arising from an employee’s

violation of company rules, which led to a mutual termination agreement.

Mochtar Karuwin Komar

Mochtar Karuwin Komar’s labour and employment practice retains a respectable image in the industry and is handled by two capable attorneys, Sukrisman Husein and Made Barata. The duo participated in several undertakings, including a termination of employees following a company reorganisation. Working often for financial institutions, the team advised a foreign bank on labour issues as well as helped a large bank and the Department of Manpower on labour compliance concerns. Additional services offered include acting for clients in labour disputes before the court as well as guiding employers on collective bargaining and contract labour terms.

Soemadipradja & Taher

Normally adjunct to M&A, the firm’s labour and employment team, headed by Hafzan Taher and Rahmat Soemadipradja, sees activity in matters pertaining to collective labour agreements, pension funds and secondment plans, just to name a few. In a notable effort, partner Linda Widayati and associate Syara Djumhana assisted Rockwell Automation on fixed-term employment agreements, among other matters. Foreign counsel Robert Reid and associate Dimas Koencoro Noegroho further guided Bucyrus International on moving more than 100 employees to a new Indonesian company after an international acquisition. The same lawyers additionally featured for Freehills Singapore acting on behalf of Barclays on issues spurred on by Barclays’ partial restructuring in the nation. Other clients in employment matters include Bureau Veritas and Microsoft.

Soewito Suhardiman Eddymurthy Kardono

Soewito Suhardiman Eddymurthy Kardono’s labour and employment services extend to matters involving personnel policies, work conditions, pension funds, collective bargaining, social security programmes and employment agreements. In addition, the firm assists clients in court disputes and prepares work and residency permits. Some of the group’s renowned clients include McDonald’s, Air Liquide Indonesia and Avery Dennison Corporation. Attorneys renowned in this area of work are partner Johannes Sahetapy-Engel, who has spoken on employment law and holds more than 15 years in practice, and foreign counsel Richard Emmerson, who brings more than 20 years of experience in many fields, including M&A and project finance.

Other active firms

Budidjaja & Associates

Despite being a new firm, established only in 2007, the outfit has already made significant progress and acts for various big-ticket clients. Demonstrating its enviable client base, Tony Budidjaja and Juni Dani led the team in advising Nike on termination and disciplinary actions against a union in an illegal strike. The firm was asked to provide training on employment laws as well to Nike's contract factories. Another highlight saw the team act for the United Methodist Committee on Relief in Indonesia to make sure its Host National Staff Personnel Manual complied with Indonesian employment laws.

Suria Nataadmadja & Associates

In the labour and employment space, the firm made a notable appearance, taking part in Samwoo Company's negotiation with a labour union arising from disputes between the majority and minority shareholders. The firm represented the minority shareholder.

Shipping Maritime & Aviation

RECOMMENDED FIRMS

Tier 1

Ali Budiardjo Nugroho Reksodiputro

Chandra Motik Yusuf & Associates

Lubis Ganie Surowidjojo

Mochtar Karuwin Komar

Tier 2

KarimSyah

Tier 3

Budidjaja & Associates

Ali Budiardjo Nugroho Reksodiputro

Assisting ship owners and operators on matters such as accidents, the firm's long-standing shipping practice stays active as sea transportation remains vital owing to Indonesia's geographical location.

Partner Husseyn Umar is a renowned lawyer in this area and is described by one client as "an excellent operator", though the client notes a slight quality gap between Umar and his assistants.

In a standout transaction, the team, headed by foreign counsel Oene Marseille, represented Scorpio Logistics in acquiring majority issued shares in an Indonesian shipping company as well as on a loan agreement, worth

US\$50 million, with Pelayaran Isna Agung Persada. The transaction required preparation of security documents under Indonesian law.

In an ongoing case that requires dealing with the Indonesian government, the team is helping Lonergan Overseas with a proposed wreck removal project following the sinking of a ship in 2004.

Chandra Motik Yusuf & Associates

Chandra Motik Yusuf & Associates is revered for its specialisation in maritime law both in and out of court. Founder Chandra Motik Yusuf possesses immense experience working with shipping and trading businesses as well as freight forwarders on a number of issues not limited to maritime transportation and coastal development. The firm's chief practitioner is further involved with regulatory matters, helping draft the Indonesian Maritime and Ocean Act, and was assigned the role of maritime law advisor for the Chief of the Indonesian Navy. In addition, the brand provides services in areas such as intellectual property, corporate and human rights.

Lubis Ganie Surowidjojo

Lubis Ganie Surowidjojo keeps its tier one stance for handling a considerable volume of aviation work. In the last year, the team advised Calyon and the Expert Credit Guarantee Department on the aircraft mortgage registration over an Airbus 330 aircraft owned by Jetstream Aircraft Leasing and operated by Garuda Indonesia. In addition, the lawyers are guiding Deutsche Bank, Singapore branch as the mortgagee in an aircraft mortgage registration for three Neptune Capital-owned aircraft operated by TriMG Intra Asia Airlines. Names to note for this field of work include Mohamed Idwan Ganie and Abdul Haris Muhammad Rum, who co-head the department.

Mochtar Karuwin Komar

The firm's shipping practice is headed by foreign legal adviser Craig Heggie, who provides counselling on ship finance. Heggie and attorneys Ahmad Djoyosugito and Naga Waskita keep the firm visible in this area. In one transaction, the lawyers acted for various lenders on loan facilities to Berlian Laju Tanker and Arpeni Pratama Ocean Line. In addition, the team is representing the lenders of a US\$75 million loan facility to an Indonesian shipping company as well as advising the sellers on a US\$60 million seller's credit facility to an Indonesian shipping company against the security of a mortgage for an Indonesian flagged vessel.

KarimSyah

KarimSyah's expertise in shipping draws on its strong

litigation as well as international and local arbitration practices. Karen Mills is recommended for her expertise in maritime finance, though the legal professional also practices in international trade, oil and gas, hotel management, information technology and tax, among other areas. Mills was involved in a shipping dispute under Uncitral arbitration rules between a local and a foreign company. The team's offering has also reached the aviation sector, with the group acting on matters arising from aviation disasters. While not as well-known, the brand offers additional services including banking and finance, capital markets, Islamic finance and M&A.

Budidjaja & Associates

Despite being a new kid on the block, Budidjaja & Associates' 12 lawyers kept busy working for both foreign and domestic clients. "I find Budidjaja & Associates have been very good at answering my questions and backing up their answers with something that is persuasive and helps persuade me that I've been given the right answers," says a domestic client. "I was more satisfied with their response than any other response I've got."

Senior associate Juni Dani led the team that advised International Andromeda Shipping in forming a joint venture company for the operation of two floating storage and offloading vessels in Indonesian waters, while principal Tony Budidjaja headed the group in representing North Insurance Management on maritime claims between Berlian Laiu Tanker, the ship owners, and its charterers.

More plaudits for the firm's shining star: "The key things about Tony are he delivered great service, presented logical and clear advice, had an excellent response time and was very commercial. He's a good operator."

Other active firms

Makarim & Taira S

Keeping a reputable profile in the aviation sector, the team, spearheaded by partner Tasdikiah Siregar, represented Dubai Aerospace Enterprise in leasing seven Boeing 737-800s to Garuda Indonesia and acted for Aurora Aviation International Leasing in leasing a Boeing 737-300F to Trigana Air Services. In another transaction of the like, the attorneys advised TES Parts in leasing an aircraft engine to Sriwijaya Air. All of the deals occurred following implementation of the Cape Town Convention in Indonesia.

Soemadipradja & Taher

"Soemadipradja & Taher has proven itself to be a solutions-oriented firm," says one offshore client. "In preparing advice, they offer a number of solutions, which are fully explored, meaning advantages of different courses

of action are explored and explained. On commercial matters, they demonstrate excellent attention to detail and follow-up." When it comes to specific individuals, the client comments: "[Partner] Fajar Kandar is responsive, particularly outside his core business hours which is enormously helpful. Fajar demonstrates a useful balance between fully protecting our legal interests and recognising and pursuing our commercial needs."

A notable achievement in the past year had the team comprising Kandar and partner Dezi Kirana advise Ansett Worldwide Aviations Services on post-signing issues in light of entering into aircraft leasing agreements with multiple local airlines, on possible bankruptcy claims against local airline operators, as well as on a debt repayment agreement after an operator defaulted on lease payments. Partner Nira Nazarudin is further helping a UK law firm with a number of admiralty and maritime-related legal actions in Indonesia.

Soewito Suhardiman Eddymurthy Kardono

Adviser Michael Carl is a reliable choice for shipping work and is involved in the ongoing debt restructuring of a public-listed shipping company as well as the business restructuring of an Indonesian company in light of new cabotage and shipping laws.

Tax

RECOMMENDED FIRMS

Tier 1

Hadiputranto Hadinoto & Partners

Tier 2

Mochtar Karuwin Komar

Tier 3

Lubis Ganie Surowidjojo

Soewito Suhardiman Eddymurthy Kardono

Hadiputranto Hadinoto & Partners

Hadiputranto Hadinoto & Partners provides specialisation in numerous areas, and tax is no exception. The firm's tax team has been established for nearly 20 years, and Wimbanu Widyatmoko now heads the practice with about 12 professionals on the team. While matters remain highly confidential, in recent years the firm has seen its work primarily in high-profile tax litigation and restructuring on the side of both Indonesian and international companies. Furthermore, the group provides legal guidance on tax-efficient structuring for enterprises conducting business in

the country and is involved in domestic and international trade as well as in anti-monopoly and anti-dumping disputes.

Mochtar Karuwin Komar

Although peers question the group's activity in tax of late, the firm continues to hold its ground doing work for existing clients, particularly foreign clients in commercial litigation. Deals remain unpublicised owing to their confidential nature. Mochtar Karuwin Komar's tax services further encompass advising on tax-efficient arrangements and assisting with tax issues stemming from business transactions.