



Fostering the In-house Community in India: A Conversation With Pramod Rao of Citibank

Interviews and Profiles



Rapid technological advancements, an increasing focus on multinationals, and substantial financial development have turned India into a premier destination for legal services in the Asia Pacific region. Throughout this expansion, Pramod Rao, general counsel for Citi South Asia, has worked tirelessly to foster one phenomenon that the international legal community has paid special attention to in recent years: the rise of in-house counsel in India.

Rao has spent his life promoting and fostering this growth. Over a 20-year career, he has remained unyielding in his attempt to encourage multinational organizations to tap into the high quality pool of in-house lawyers who work in the country.

“I think that it’s a fast growing and exciting community,” he says. “Sophisticated organizations are increasingly realizing that efficient lawyers are available in India in large quantities.”

From an early age, Rao was exposed to India’s myriad cultural and societal offerings. His father was an officer in the Indian army, and frequently relocated around the country. Unlike some children, who might understandably be hesitant to leave the comforts of home, Rao embraced the opportunity.

“I grew up in various locations in Northern and East India. It was an opportunity to expand myself by making new friends and forming new bonds regularly. It was a nice childhood in that sense,” he explains.

Traveling around India as a child gave him a front row seat to the flourishing diversity and increasing prosperity that was occurring in the country at the time. Rao credits his early childhood with inspiring

him to want to make changes in the world around him.

In 1991, Rao applied to the National Law School of India University — the first premier law school of its kind in the country. He was accepted during the fourth year of the school's operation.

Although small, the network of lawyers that he met at university provided Rao with essential connections that would support him throughout his professional life. Alongside his peers, he witnessed the growth of one of the first generations of homegrown lawyers in India, and realized the potential that they could provide to the global legal landscape.

After Rao graduated, he joined the law firm of Mulla & Mulla, Craige, Blunt & Caroe as an advocate associate. While he enjoyed the detail-oriented nature of the position, he found that life at a law firm left something to be desired.

"I spent a month with a firm after law school, but quickly understood that it wasn't my cup of tea," he explains. "Being in a law firm makes you very focused on the corporate sector. The missing link, in my opinion, was the consumer end."

In search of the duality between corporate and consumer law, Rao accepted an in-house position at a financial institution, ICICI, which later transformed into a bank and a diversified financial services conglomerate in Mumbai. He worked there for nearly 16 years as both an in-house lawyer and later as general counsel. The bank satisfied his desire to work across borders, and furthered his interest in the expanding the legal foundation of India.

"This part of my career journey was quite eventful. ICICI spanned both the corporate, consumer, and international banking systems. It gave me a good flavor for the world around me. As a bank, we tended to affect the lives of onsumers quite a lot. It gave me the privilege of making a difference through a practice that was still new to many in India," he says.

An enticing offer to serve as partner of the Indian law firm IndusLaw, however, compelled him to once again leave the in-house profession.

During the interim, Rao remained committed to serving the needs of the Indian legal community. He joined the Fundraising and Resource Mobilization Committee of the Increasing Diversity by Increasing Access (IDIA) — a nonprofit, which encourages people of all socioeconomic platforms to apply to India's top law schools. The organization has, since its formation in 2010, funded the education of over 60 law students.

"IDIA is a great institution," he shares. "I feel so grateful to be a part of this network of support."

While his experience at IndusLaw allowed him to expand his charitable work, it didn't take long for him to realize that he missed the in-house profession. After a year at the law firm, he accepted his current position of general counsel for Citibank in India.

"Harking back to when I started my career journey, being in-house counsel is what I treasure most about my job," he reflects. "And that's when the opportunity at Citibank happened. I've been there for three and a half years and haven't looked back."

In 2015, he was appointed as the chair of Citi India's Diversity Council — which helps drive inclusive policies within the company. To Rao, this opportunity serves as a perfect counterbalance between

the global legal issues that motivated him and the diversity initiatives that inspired him.

As chair of the diversity council, he has played a pivotal role in seeking inclusion opportunities for women and those with disabilities. This has served to position Citi as a go-to diversity and inclusion workplace in the region — attracting superior talent as a result.

Citi India has also provided opportunities to serve on several industry forums' and provides Rao with a unique in-house voice to help shape regulation in the country.

"Working with industry bodies and committees allows in-house counsel to uniquely contribute to policymaking by providing a voice to regulators and other influencers. I've been quite grateful to Citi in affording me these opportunities," he says.

When asked about specific policy matters affecting his legal team, Rao was quick to mention the demonetization of currency in India. In an effort to combat counterfeit currency from entering the economy and to combat the menace of tax evasion, the Indian government recently announced a countrywide removal of all 500 and 1000 Rupee notes from circulation. While many have criticized the decision for being a costly, and labor-intensive process, Rao believes that it will further India's financial strength.

"For the first couple of weeks, the public at large took a bit of stress because of demonetization. However, from a banking perspective, it is indeed a hump that has been overcome and you can see that positive results have occurred quickly. I believe, ultimately, that most industries coped quite well."

Recently, Citi has taken steps to create an additional APAC legal hub in Mumbai — in addition to hubs in Hong Kong and Singapore. To Rao, this decision creates an essential road for the next generation of in-house counsel in India.

"There is still quite a journey to be accomplished to reach the levels of what we see in Europe or the United States. But, I think that it's a journey well begun," he predicts.

While his position at Citi provides him with the opportunity to relocate, he would much rather stay in India and witness the continued growth of a community that has supported him throughout his professional career.

"When I look around Mumbai and India through an economic lens, I don't think there is anywhere else in the world that is more exciting," he says.

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