

Corporate Profile



About us

CTL Strategies LLP is an internationally recognised leading multidisciplinary law firm in the Maldives. Since establishment, we have been consistently ranked by international independent legal services ranking bodies including Chambers & Partners and Asia Law Profiles.

With the largest independent tax practice amongst the law firms in the Maldives, and a second-to-none legal team with us in one place, we are uniquely positioned to provide fully integrated services to our clients. We are known to offer our clients holistic solutions by advising them not only from a legal perspective but also from a tax and regulatory compliance perspective.

We pride ourselves on our ever-growing broad spectrum of preeminent client base. Our clients include Fortune 500, FTSE 100 and S&P 500 companies, the world's top hotel chains, Big Four audit firms, the world's leading not-for-profit organisations, local and international banks, financial institutions, government bodies, and high-net-worth individuals investing in all sectors and industries in the Maldives.

Recognition



SHORTLISTED
MALDIVES FIRM OF THE YEAR



SHORTLIST
Best Newcomer in Asia

Services

Foreign Investments / Tourism & Hospitality /
Banking & Financial Services / Tax /
Construction & Real Estate /
Litigation & Arbitration /
International Tax & Transfer Pricing /
Corporate and M&A

FOREIGN INVESTMENTS



The relevant laws in place governing foreign investments have certain structuring requirements and maximizing your investment necessitates having sound legal, technical and financial advice, instruction and representation when making the right decisions for your business.

Our team can help you navigate the regulatory requirements in setting up your business in the Maldives, and assist you on expanding upon existing operations by advising you on the best possible structures that you can adopt to safeguard your investment while attaining the optimal tax position.

The services we provide to foreign investors include:

- × Processing foreign investment approval;
- × Incorporation and re-registration of foreign companies;
- × Setting up of joint venture and revenue sharing arrangements;
- × Due diligence investigations;
- × Facilitating public-private partnerships;
- × Local director services.

TOURISM & HOSPITALITY

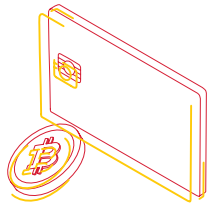


We assist international hotel chains and developers at all stages of development and operations: from securing the best islands for their tourism investment, prepare documentation for approval for developments, obtaining licenses and permits to tax structuring.

Our particular services in aspects of tourism and hospitality includes:

- ✦ Facilitation of tourist resort and hotel sales and acquisitions;
- ✦ Reviewing of lease agreements;
- ✦ Reviewing and drafting of island head lease and sublease agreements;
- ✦ Employment issues in the hospitality industry;
- ✦ Conduct legal due diligence for potential investors in acquisitions or transfer of rights.

BANKING & FINANCIAL SERVICES



Our banking and finance practice advises clients on a wide variety of matters on finance and restructuring covering multinational and cross-border transactions. We have acted for local and international banks operating in the Maldives, non-bank financial service providers as well as payment service providers on a broad range of corporate, tax, financing and regulatory matters.

The firm is retained by reputable international banks operating in the Maldives to advise them on regulatory, contractual, taxation and security matters. Our team has assisted banks with security documentation and contractual matters involving asset-based financing transactions. Our team of banking and finance lawyers has also been engaged by some of the leading non-banking financial institutions in the Maldives with the design and introduction of new financial products and solutions.

Our lawyers are trusted by the largest banks in the Maldives on critical tax controversies and have acted in a number of cases on foreclosure, delinquent and non-performing accounts at all levels of courts in the Maldives.

TAX



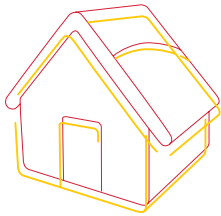
Our senior tax advisors were engaged in drafting the Income Tax Act and had extensively involved in the implementation of Goods and Services Tax and therefore have knowledge and experience to offer clarification and advice to clients expanding their business, embarking on to new industries or ventures or in a situation where the tax treatment of a particular transaction is unclear.

We advise clients in relation to the taxation implications of all commercial transactions including structuring issues, financing, acquisitions, and international and cross-border transactions. In addition, we offer a comprehensive range of tax advisory services for both local businesses, inbound and outbound investments.

These include:

- ✦ Advice on tax implications of commercial transactions;
- ✦ Conduct tax due diligence and determine past and future tax liabilities of target business in cases of acquisitions and mergers;
- ✦ Advice on tax assessments issued by the MIRA and represent you at the Tax Appeal Tribunal and all levels of courts in the Maldives;
- ✦ Assist clients with tax audits and investigations and in responding to queries raised by MIRA.

CONSTRUCTION & REAL ESTATE



We act for developers, owners and lessees in securing their interests in construction and real estate projects. Our services in this practice area range from drafting sale and purchase agreements, facilitate the sale of properties and registering the same with relevant authorities. Specific services we offer in this areas include:

- × Due diligence and acquisition;
- × Ownership and development structuring and finance;
- × Leasing, asset and building management;
- × Drafting sale and purchase agreements of properties;
- × Contractor and subcontractor agreements;
- × Land and property lease agreements.

LITIGATION & ARBITRATION



Our senior lawyers are licensed to practice in all tiers of the courts in the Maldives and had represented the state on various critical tax disputes and were instrumental in securing a number of landmark appellate victories in the High Court which has shaped the Maldivian taxation regime. We have acted as the local law experts in arbitrations against the Government of Maldives and have helped clients make settlements with the Government of Maldives.

Our litigation and arbitration team particularly can advise you on

- * Contractual and corporate disputes;
- * Employment and labour issues;
- * Tax assessments, objections and appeals;
- * Real estate disputes;
- * Debt collection and enforcement.

INTERNATIONAL TAX & TRANSFER PRICING

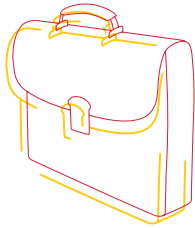


Our tax practice team consisting of professionals having extensive backgrounds in tax, law, accounting and finance assist multinational companies and local businesses with overseas interests to plan and comply with international taxation requirements. We also represent clients in cross-border tax controversies and advise on matters related to transfer pricing, as well as managing and resolving disputes arising from multi-jurisdictional business transactions.

Leveraging from the strategic alliances formed with world's leading transfer pricing firm, Duff & Phelps, we are well-positioned to assist clients with their transfer pricing requirements in the Maldives including the development of transfer pricing documentation (local file, master file, country-by-country report), benchmark analysis, and filing and negotiation of Advance Pricing Agreements.

Our team often advises multinational businesses in structuring inbound and outbound tourism, construction and real estate investments, as well as joint ventures. We advise clients with regards to tax treaty issues, tax-efficient structuring and restructuring and reorganizing their business interests in the Maldives. We also offer guidance on matters involving planning cross-border M&A transactions as well.

CORPORATE AND M&A



Our clients value the full-service advice our lawyers are able to offer to clients with the expert assistance from in-house tax advisors and chartered accountants and have advised a number of international hotel chains and local resort owners with due M&A transactions involving tourist resorts and hotels, diligence assignments and management handover processes.

People

Ali Naeem / Abdulla Waris / Fathuhulla Ismail /
Husam Shareef / Madeeh Ahmed /
Hamdhulla Hussain / Ibrahim Mohamed /
Mariyam Naufa / Zaina Zahir /
Hussain Zameel / Ali Muraadh / Nazaha Nasheed /
Fathimath Sajan



Ali Naeem

Managing Partner & Senior Counsel

Ali's work is predominantly in corporate law with a particular focus on investment consultancy and strategising the incorporation of corporate entities and structuring foreign multinational companies. He has advised on a number of major infrastructure and construction projects and represents some of the prominent hotel groups and global investment companies including Fortune 500 and S&P 500 companies.



Abdulla Waris

Partner & Senior Counsel

Waris's practice primarily encompasses advising on resort acquisitions, infrastructure and utility projects and finance structuring for large corporations and high-net-worth individuals. Waris also has headed the legal section of the Maldives tax authority and has acted as a local law expert in international arbitration proceedings.



Fathuhulla Ismail

Partner & Senior Counsel

Fathuhulla is the head of our litigation and dispute resolution practice. He has extensive experience in representing local and international clients as the lead counsel in commercial litigation and complex civil matters at all forums of the legal system in the Maldives including the topmost appellate courts. Fathuhulla is also experienced in advising on international arbitration and administrative law matters.



Madeeh Ahmed

Partner & Senior Tax Advisor

Madeeh is a chartered accountant and leads the firm's tax advisory practice. During his tenure at the Maldives Inland Authority as the Director of Audits, he has gained an expansive insight into the critical issues that arises in tax audits in the Maldives. His current practice involves providing tax advisory services on multi-million dollar investments and cross-border transactions of multinational corporations and advising on effective structuring of tax responsibilities.



Hamdhulla Hussain

Partner & Senior Tax Advisor

With nearly twenty years of experience in the tax system of the Maldives, Hamdhulla has had an instrumental role in the implementation of the comprehensive tax regime in the Maldives, Hamdhulla advises clients on accounting and tax compliance of commercial transactions. Hamdhulla also works closely with the firm's lawyers in handling contentious tax matters.



Husam Shareef

Partner & Senior Tax Advisor

Husam's practice mainly comprises advising clients on tax structuring and planning, representing major domestic and multinational companies in tax controversies and disputes. Husam also has extensive experience in tax policy reform, including playing a key role in reforming the income tax regime of the Maldives and drafting the Income Tax Act of the Maldives.



Mariyam Naufa

Associate

Naufa specialises in the corporate and commercial practices of the firm. Her practice is focused on insurance law and has advised large corporate clients in several insurance disputes. She also takes a particular interest in arbitration and is now an Associate CI Arb (ACI Arb) member of the Chartered Institute of Arbitrators.



Zaina Zahir

Senior Associate

Zaina specialises in advising clients on a broad range of tax matters with a particular focus on international taxation, transfer pricing, withholding tax and effective tax management. During her time with us, Zaina has also delivered income tax training sessions to large corporations.



Hussain Zameel

Associate

Zameel advises clients on regulatory and banking compliance, foreign investment and business registration. His areas of particular interest include corporate governance, competition and consumer protection law.



Ali Muraadh

Senior Associate

Muraadh specialises in all areas of taxation with a particular focus on advising clients on tax impacts of complex high-dollar transactions. He has extensive experience of advising on all tax aspects of various types of transactions for corporations including debt restructuring and other financing structures, property transactions inbound foreign investments and project acquisitions.



Nazaha Nasheed

Associate

Nazaha handles disputes and controversies in a range of practice areas including tax law, debt recovery, land law and employment law. She also takes a particular interest in issues involving public international and human rights law.



Fathmath Sajan

Accounts Executive

Sajan supports our business services and administration practice on tax advisory assignments. She also assists clients in the preparation and timely filing of tax returns and advises clients on regulatory compliance with a focus on tax compliance.

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