

# The Shifting Nifty 200 General Counsel Landscape



The general counsel role in India is undergoing a rapid transformation, reflecting the country's fast-paced corporate growth. Like their counterparts in the Fortune 500 and FTSE 350, today's Nifty 200 general counsel are broadening beyond legal expertise to play a critical role in corporate strategy, risk management, and governance. Many are now key contributors in broader business-driven discussions, offering critical insights that shape the footprint of organizations and their paths forward. Often, this new set of responsibilities means getting a seat at the executive table and being part of the management team reporting to the CEO. This shift has expanded the role's remit to leading cross-functional teams covering ESG, compliance, government relations, and data privacy.

Just 15 years ago, India lacked the depth of the seasoned GC talent seen today – a clear sign that the market and its talent is maturing, and demanding broader and more strategic leadership from its top legal executives. Today, as the market matures, the demand for strategic, business-minded legal leadership is stronger than ever.

In this Q&A, Shama Gupta – an expert in India's legal executive landscape – shares insights into how these shifts are reshaping the Nifty 200 General Counsel market and what organizations should consider as they build forward-looking legal leadership teams.



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# Can you describe the Nifty 200 general counsel market?

**Shama Gupta:** The Nifty 200 general counsel market is becoming increasingly sophisticated, as organizations expand their footprint and competitive edge. Traditionally,

companies retained long-tenured legal talent or promoted internally. Now, we see a decisive shift toward external talent and specialized expertise. This shift is evident in higher turnover, a growing interest in first-time general counsel, as well as a preference for external talent, drawing on best practices of organizations across industries and markets to drive their own performance and establish novel practices.

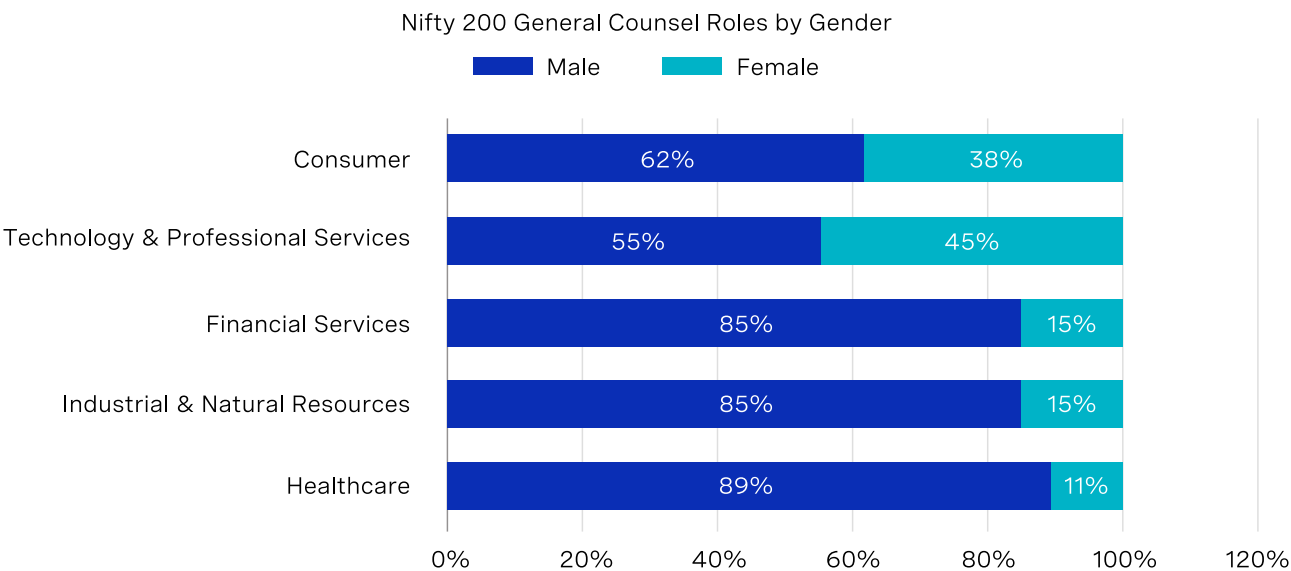
# What are the most significant challenges in the Nifty 200’s general counsel landscape?

**Shama Gupta:** The general counsel landscape presents both opportunities and challenges for organizations looking to build long-term legal leadership teams. Companies must balance immediate legal needs with the long-term sustainability of their talent pipeline – and in many cases, external hiring has become a strategic tool to bring in fresh thinking and specialized expertise. Today, 63% of sitting Nifty 200 general counsel roles are filled by external candidates, reflecting a preference for leaders who can

introduce best practices from across industries. While this approach strengthens organizations by diversifying leadership perspectives, it also underscores the importance of both internal development and structured succession planning to ensure continuity.

At the same time, gender diversity presents another significant challenge for organizations across the board. Roughly 79% of Nifty 200 general counsel are men (Figure 1), with some of the strongest disparities being most pronounced in sectors like healthcare and industrial & natural resources. Conversely, technology and professional services shows a more balanced gender distribution. This variation across sectors underscores the need for industry-specific initiatives to close the gender gap in legal leadership.

Figure 1: Gender Diversity in the Nifty 200 GC landscape (2024)



Source: Nifty 200 Data; Consumer N=24, Financial Services N=33, Healthcare N=19, Industrial & Natural Resources N=67, Technology N=18. Data collected and analyzed in December 2024.

Lastly, the aging GC population presents an urgent succession risk. Unfortunately, many organizations may be waiting too long to address it effectively. Although the average GC age of 49 is very much in line with the rest of the C-suite, the real issue becomes more apparent when we consider that 15% of sitting general counsel are at or above the retirement age. On top of that, another 11% of sitting GCs will reach retirement age within the next two years, leaving companies vulnerable should the

## Why do you think there has been a preference towards external candidates for general counsel positions, and what strategic advantages does this bring to organizations?

**Shama Gupta:** The consistent preference for external hires stems from their ability to bring in best practices, fresh perspectives, and specialized expertise that strengthen both the organizations’ legal function and overall competitive positioning (Figure 2). External hires may already have established specialized departments in competing firms, and thus have an understanding of the dos and don’ts. This is especially true for emerging areas like digital transformation,

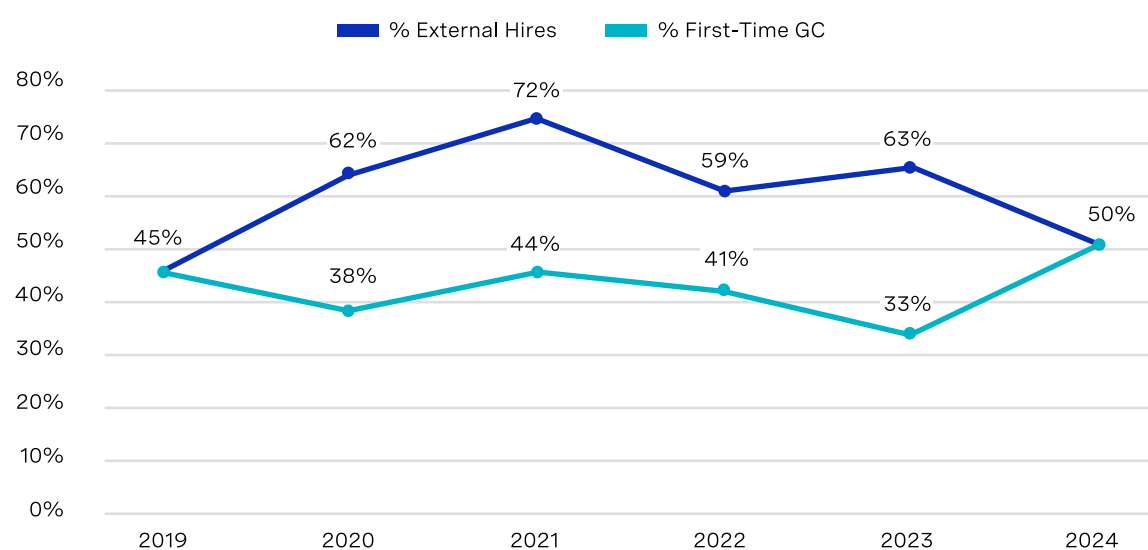
succession conversation not be had earlier on. Overall, these challenges collectively underscore both the market’s shifting priorities and its areas of opportunity that may need a better spotlighting effect.

As we’ve observed across other indices ([Fortune 500](#), [FTSE 350](#)), the general counsel role is becoming increasingly more strategic. Organizations need to have an increasingly sophisticated approach regarding who takes on the role and how it paves the way for the next level of general counsel.

ESG governance, data privacy, and geopolitical risk. As companies scale and grow, they are exposed to new challenges and situations that the existing team may not necessarily have the experience to maneuver.

However, this approach comes with a trade-off: introducing external leaders may also bring cultural influences that differ from the organization’s established norms. While it’s important to look for diverse skillsets, organizations and their C-suites need to be cognizant of the cultural impact that new hires will bring to their team. I always ensure that organizations have a nuanced understanding of every individual leaders’ capabilities, growth factors, and potential, as well as how their entire C-Suite functions together and supports organizational performance. All in all, balancing the overall infusion of innovative ideas with the preservation of company culture is a key element in aligning new leadership with broader business goals.

Figure 2: External hires & first time general counsel in the Nifty 200



Source: Nifty 200 Data; N=161\*. \*Only top legal executive leaders were leveraged in the data set. Data collected and analyzed in December 2024.





## Given the evolving landscape of the Nifty 200 general counsel, how are organizations adjusting their legal leadership strategy?

**Shama Gupta:** As organizations become more sophisticated and their strategy more complex, so too must the general counsel. Today's general counsel are expected to operate as strategic partners, not just legal advisors – helping to shape corporate decisions as connective tissue, guiding organizations through growth and disruption. As a result,

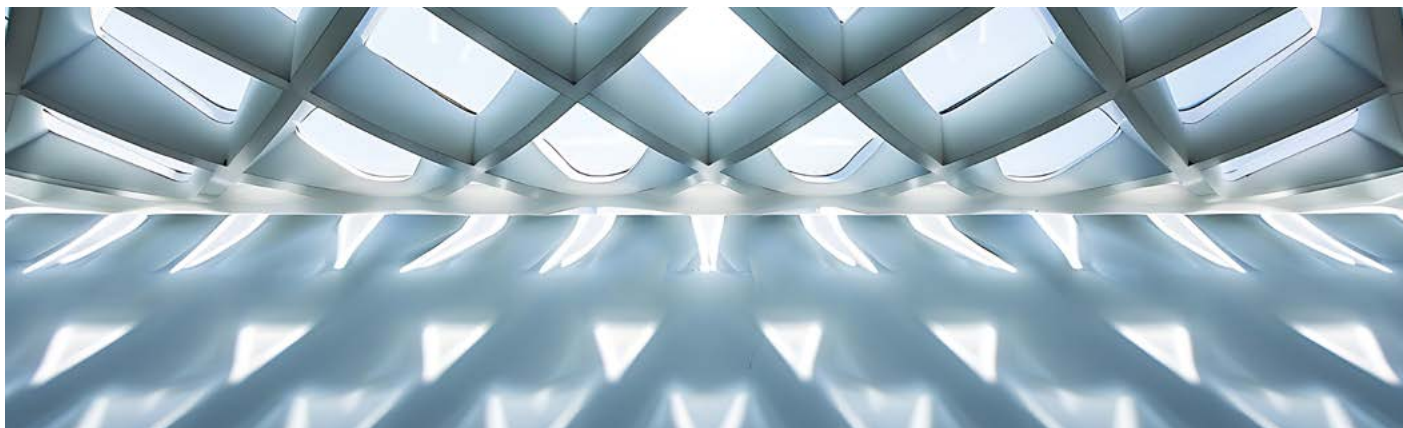
organizations are far more intentional in how they build out their legal teams, re-evaluating not just who they hire, but also asking themselves why.

One of the most notable shifts is the demand for an expanded remit. While legal and regulatory acumen remain foundational, companies are increasingly looking for general counsel with expertise in emerging areas such as intellectual property & data, artificial intelligence, and ESG to name a few. Increasingly, we are seeing the role of general counsel by standard taking on remits such as compliance and government relations, establishing a precedent for what the foundation of a general counsel consists of.

## How is this shaping hiring decisions and succession planning?

**Shama Gupta:** Many companies are realizing that their legal leadership structures are no longer built for long-term resilience. Historically, GCs were promoted internally based on tenure and legal excellence. Whereas now, organizations are casting a wider net, prioritizing leadership capability and cross-functional expertise over pure legal pedigree. The notions of psychometrics and culture have become increasingly important topics in the succession planning conversation: how the new leader will fare in an established and long-running culture.

The bigger challenge for succession planning is that legal pipelines within organizations are often underdeveloped. As a result, many companies default to external hiring to inject fresh thinking into their legal leadership teams. While this approach can indeed bring in new perspectives and specialized expertise, it exposes a critical talent vulnerability – continuity. Organizations without structured internal development may find themselves unprepared when leadership transitions arise. Organizations must invest as much in internal development as they do in external hiring. Without a robust succession pipeline and proper planning, companies risk reactive hiring, cultural misalignment, and a longer ramp-up period for new general counsel stepping into the big role.



## Given the development of the role within the Nifty 200, how should organizations be thinking about succession planning for their top legal leaders?

**Shama Gupta:** As the market matures, organizations must take a more proactive approach and think about the challenges their business may face in the future, rather than a focus on immediate needs. The combination of an aging general counsel population, increased external hiring, and expanding legal remits means that succession is no longer just about replacing a role - it's about identifying, developing, and positioning the next generation of legal leaders and their respective teams.

To navigate this shift, organizations should consider the following strategies:

- 1. Early succession planning:** Given that 15% of Nifty 200 general counsel are already at or above retirement age with another 11% reaching it within two years, organizations need to start succession planning discussions earlier to avoid last-minute disruptions.
- 2. Building internal pipelines:** While external hires can bring fresh perspectives, a strong internal legal bench is essential for long-term stability. Developing the teams surrounding the general counsel ensures they can drive key initiatives and maintain continuity. By conducting internal assessments to identify strengths and skill gaps, organizations can proactively enhance leadership potential and boost their long-term viability.
- 3. Strategic external hiring:** While internal development is crucial, having a targeted external hire strategy remains an essential part of succession planning. Organizations have an opportunity to fortify their capabilities by onboarding individuals with not only the expertise in niche areas such as ESG, digital governance, regulatory & government affairs, but also those who are able to integrate into the company's mission statement and culture.
- 4. Onboarding & leadership development:** Whether promotion from within or hiring externally, organizations should implement structured onboarding and leadership development programs to accelerate a new general counsel's impact. This includes exposure to the board, cross-functional teams, and key external stakeholder relationships.
- 5. Leveraging external partners for seamless transition and support:** Succession planning requires a holistic approach - from understanding the market to onboarding support. Engaging external partners can provide an objective, market-informed perspective to help organizations navigate a more comprehensive framework while leveraging networks and relationships for access to the best legal talent based on the organization's long-term goals.

By embedding a structured, forward-thinking approach to general counsel succession, organizations in the Nifty 200 can navigate the complexities of a changing competitive market and ensure that their organizations have the right talent in place.



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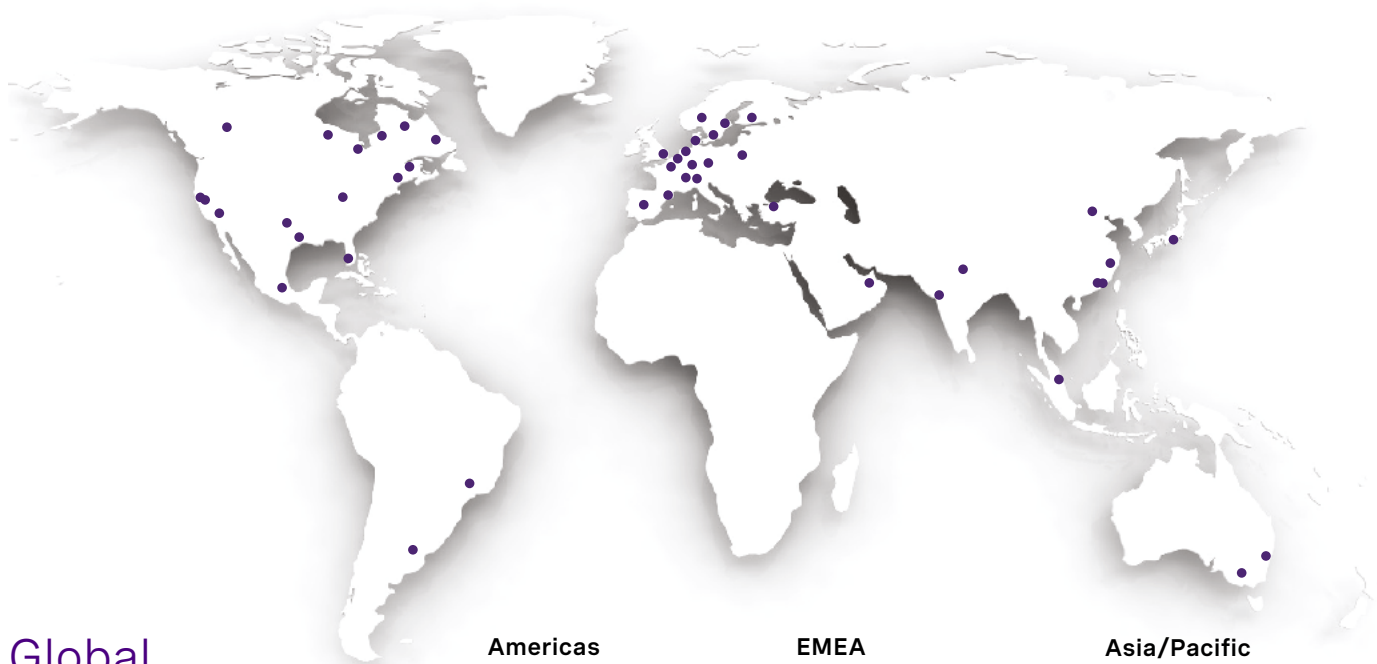
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