



j<sup>s</sup>a

advocates & solicitors

**JSA Brief**  
February 2024

# Deals



**Shivpriya Nanda**  
Partner



**Madhurima Mukherjee Saha**  
Partner



**Gaurav G. Arora**  
Partner

JSA advised Yum! Restaurants (India) Private Limited in the sale of its entire shareholding of 4.4% in Devyani International Limited through on-market block deal.

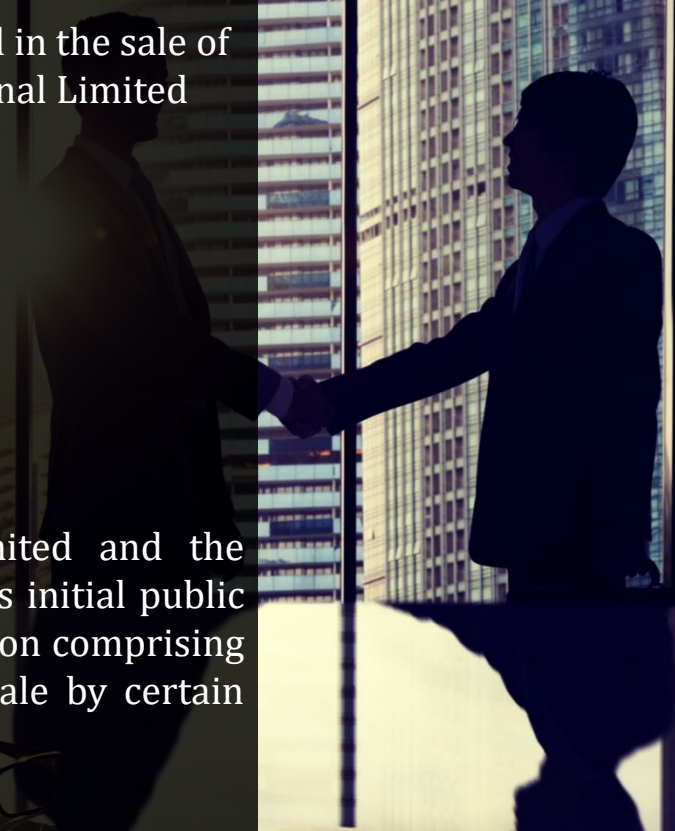
[Read More](#)



**Madhurima Mukherjee Saha**  
Partner

JSA advised Apeejay Surrendra Park Hotels Limited and the promoter group selling shareholder in relation to its initial public offering of equity shares aggregating to ₹ 9,200 million comprising a fresh issue of ₹ 6,000 million and an offer for sale by certain selling shareholders aggregating to ₹ 3,200 million.

[Read More](#)





# Deals



**Varun Sriram**  
Partner

JSA advised River Mobility, an e-scooter startup in relation to its USD 40 million – Series B fund raise led by Yamaha Motor Co, Ltd. The round also saw participation from existing investors Al-Futtaim Automotive, Lowercarbon Capital, Toyota Ventures and Maniv Mobility.

[Read More](#)



**Rinku Ambekar**  
Partner

JSA advised Unipath Specialty Laboratory Limited on the equity stake acquisition of Simira Healthcare Private Limited, an entity engaged in providing pathological and diagnostic services.

[Read More](#)





# Deals



**Arka Mookerjee**  
Partner



**Siddhartha Desai**  
Partner

JSA advised Nuvama Wealth Management Limited, DAM Capital Advisors Limited and Equirus Capital Private Limited in relation to the initial public offering of equity shares by Capital Small Finance Bank Limited aggregating to ₹ 5,230.70 million through a fresh issue of equity shares and an offer for sale by Oman India Joint Investment Fund II, Amicus Capital Private Equity I LLP, Amicus Capital Partners India Fund I, and Certain Other Persons Listed in the Prospectus.

[Read More](#)

JSA is advising IIFL Securities Limited, Axis Capital Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited in relation to the proposed initial public offering of equity shares of Gold Plus Glass Industry Limited comprising a fresh issue of up to ₹ 5000.00 million and an offer for sale aggregating up to 15,667,977 Equity Shares by two of the promoters (Mr. Suresh Tyagi and Mr. Jimmy Tyagi), PI Opportunities Fund – I and Kotak Special Situations Fund.

[Read More](#)





# Deals



**Rahul Deodhar**  
Partner

JSA advised Grand Anicut Fund in their recent investment in Illumine Industries Private Limited.

[Read More](#)



**Tirthankar Datta**  
Partner

JSA advised Data Infrastructure Trust, in connection with issue of listed, rated, secured, redeemable, non-convertible debentures for an aggregate amount of ₹ 3.2 billion on a private placement basis by Data InvIT to a mutual fund.

[Read More](#)



**Archana Tewary**  
Partner

JSA represented and advised Groupe Astek in its acquisition of Sinergia Media Labs Private Limited (Simelabs) and its subsidiary Goodbits Tech Private Limited.

[Read More](#)



# Deals



**Dheeraj Nair**  
Partner



**Kumar Kislay**  
Partner

JSA successfully represented and defended PepsiCo India Holdings Private Limited before the Supreme Court of India in appeals filed by the State of Uttar Pradesh challenging the judgement of Allahabad High Court quashing FIRs registered under the provisions of the Indian Penal Code, 1860 and Prevention of Food Adulteration Act, 1954 for alleged offences of food adulteration.

[Read More](#)



**Arka Mookerjee**  
Partner



**Pracheta Bhattacharya**  
Partner

JSA advised India Advantage Fund S4 I and Dynamic India Fund S4 US I in relation to the offer for sale of 5,261,686 equity shares aggregating to ₹ 1,210.19 million in the initial public offering of equity shares by EPACK Durables Limited comprising of a fresh issue aggregating to ₹ 4,000.00 million and an offer for sale by existing shareholders aggregating to ₹ 2,400.53 million.

[Read More](#)



# Deals



**Kartik Jain**  
Partner

JSA represented Wishlink and its founders Chandan Yadav, Shaurya Gupta, and Divyansh Ameta in Series A fundraise of ₹ 580 Million led by Fundamentum Partnership, along with participation from Elevation Capital and an additional debt round from Trifecta Capital.

Read More



# Articles & Publications



**Sidharrth Shankar**  
Partner

Navigating the regulatory landscape for medical devices in India. | February 9, 2024.

[Read More](#)

Budget 2024 fuels up Amrit Kaal's M&A spirits. | February 22, 2024.

[Read More](#)

Unlocking the Cosmos. India's liberalised FDI strategy for the space sector. | February 29, 2024.

[Read More](#)



**Gaurav G. Arora**  
Partner

Regulation of Metaverse: Identifying the Legal Contours of Extended Reality. | February 8, 2024.

[Read More](#)





# Articles & Publications



**Vaibhav Choukse**  
Partner

Disney-Reliance Media mega-merger faces antitrust scrutiny. | February 29, 2024.

[Read More](#)



**Raj Ramachandran**  
Partner

Floor-wise denotification under the SEZ Rules – a refreshing change. | February 28, 2024.

[Read More](#)



**Ronak Ajmera**  
Partner

ESOPS: Navigating the Exchange Control Regime. | February 27, 2024.

[Read More](#)



# Articles & Publications



**Venkatesh Raman Prasad**  
Partner

Bike taxis: A case of misconstrued interpretation. | February 27, 2024.

[Read More](#)

India: Energy – Oil & Gas. | February 8, 2024.

[Read More](#)



**Archana Tewary**  
Partner

Good intentions, unintended consequences: RBI's notification on investment in AIFs. | February 23, 2024.

[Read More](#)

Dematerialisation Mandate for Private Limited Companies – Boon or Bane? | February 7, 2024.

[Read More](#)





# Articles & Publications



**Nitin Potdar**  
Partner

Urgent call for stamp duty exemption on arbitration agreements to ease legal burden. | February 21, 2024.

[Read More](#)



**Vishnu P Sudarsan**  
Partner

What is the cost of building poor-quality infra? | February 14, 2024.

[Read More](#)



**Megha Arora**  
Partner

M&A in the infrastructure sector key legal risks. | February 13, 2024.

[Read More](#)



# Articles & Publications



**Minu Dwivedi**  
Partner

Tightening gaps in the existing POSH framework. | February 12, 2024.

[Read More](#)



**Farid Karachiwal**  
Partner

Singapore is the most preferred jurisdiction for arbitration and mediation. | February 12, 2024.

[Read More](#)



**Probir Roy Chowdhury**  
Partner



**Yajas Setlur**  
Partner

Exploring the Future of Indian Fintech: Insights into the RBI's Account Aggregator Framework. | February 5, 2024.

[Read More](#)





# Articles & Publications



**Ajay G Prasad**  
Partner

Round Tripping: Permissible Overseas Investment Structures Under the New Regime. | February 8, 2024.

[Read More](#)



**Lalit Kumar**  
Partner

How to save deals from falling apart? | February 26, 2024.

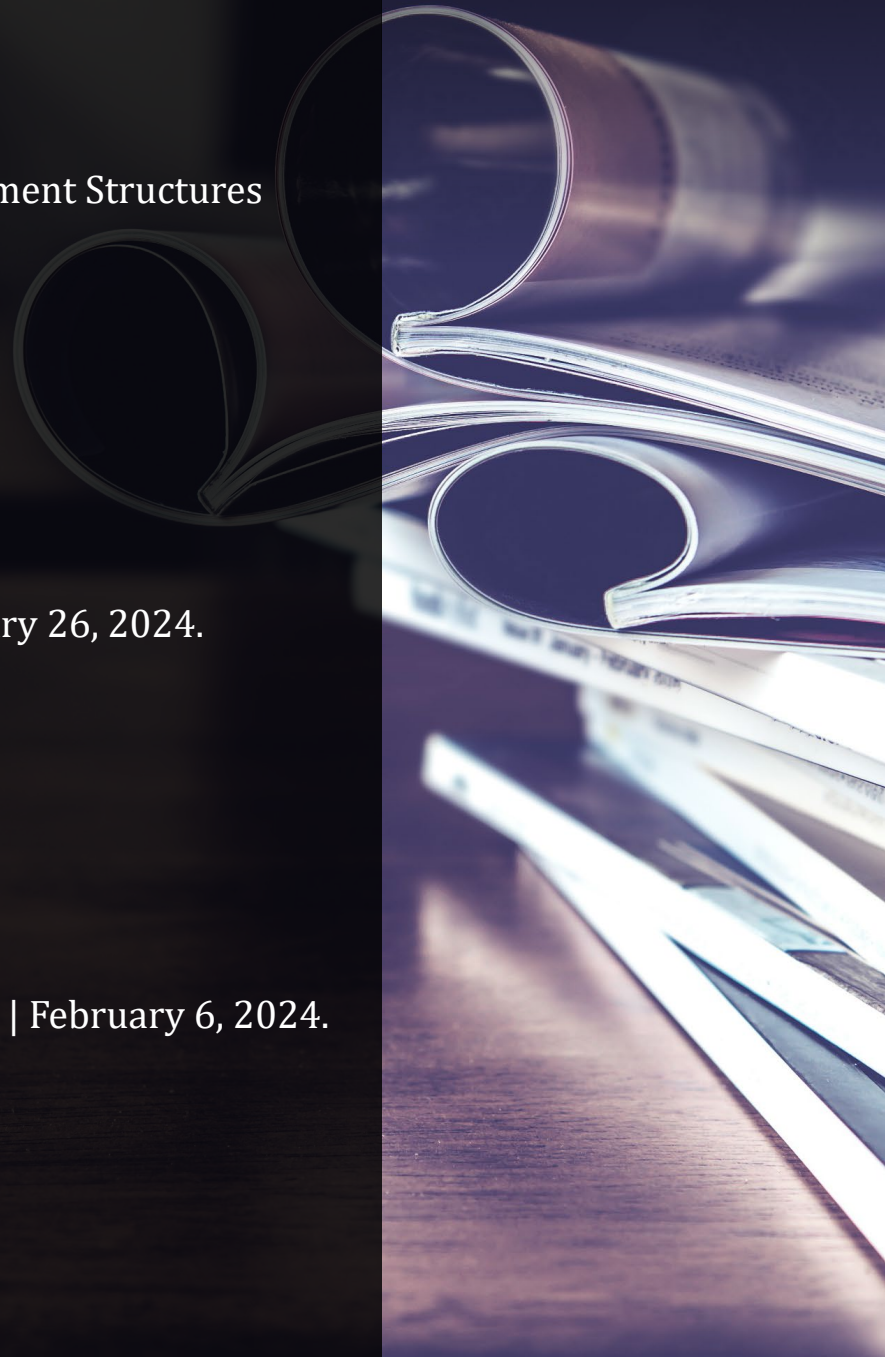
[Read More](#)



**Manish Mishra**  
Partner

Interim Budget 2024 – Indirect tax proposals. | February 6, 2024.

[Read More](#)



# JSA Live



**Sidharrth Shankar**  
Partner

JSA Live | Indian  
Healthcare Sector in  
2023 and way  
forward in 2024.



**Rupinder Malik**  
Partner

JSA Live | The  
Regulatory and Legal  
Developments Dealing  
with M&A Transactions.



# Newsletters & Updates

**jsa**  
advocates & solicitors



**Aashit Shah**  
Partner



**Anish Mashruwala**  
Partner



**Probir Roy Chaudhury**  
Partner



**Trisheet Datta**  
Partner



**Soumitra Majumdar**  
Partner



**Utsav Johri**  
Partner

KM Annual Compendium 2023 | Finance.

[Read More](#)



**Venkatesh Raman Prasad**  
Partner



**Prakriti Jaiswal**  
Partner



**Ronak Ajmera**  
Partner



**Nandini Seth**  
Partner

KM Annual Compendium 2023 | Insurance.

[Read More](#)



# Newsletters & Updates



**Rupinder Malik**  
Partner



**Kumar Kislay**  
Partner

KM Annual Compendium 2023 | Anti-Corruption, White Collar Crimes, and Investigations.

[Read More](#)



**Vaibhav Choukse**  
Partner



**Ela Bali**  
Partner

JSA Newsletter | Developments in Competition Law during January 2024.

[Read More](#)



**Madhurima Mukherjee Saha**  
Partner

JSA Prism | Corporate – Listing of equity shares by public companies on international exchanges.

[Read More](#)

JSA Prism | Securities Law – Guidelines for returning of draft offer document and its resubmission.

[Read More](#)



# Newsletters & Updates

**j**sa  
advocates & solicitors



**Sidharth Shankar**  
Partner



**Manvinder Singh**  
Partner



**Vikram Raghani**  
Partner

JSA Newsletter | Private Equity and Funds Newsletter.

[Read More](#)

KM Annual Compendium 2023 | Private Equity and Funds.

[Read More](#)



**Tony Verghese**  
Partner

JSA Prism | Telecommunications – Highlights from the interim budget 2024-2025.

[Read More](#)

JSA Prism | Corporate – Easing of FDI norms in the space sector.

[Read More](#)



# Newsletters & Updates

**jsa**  
advocates & solicitors



**Gerald Manoharan**  
Partner

JSA Newsletter | Employment | January Edition 2024.

[Read More](#)

JSA Prism | Employment Law – Government of Karnataka notifies the Karnataka Compulsory Gratuity Insurance Rules, 2024 under the Payment of Gratuity Act, 1972.

[Read More](#)

JSA Prism | Corporate – Government of Karnataka amends the Karnataka Act 1957 by way of the Karnataka Stamp (Amendment) Act, 2023.

[Read More](#)



**Manish Mishra**  
Partner



**Shreen Gupta**  
Partner



**Kumarmanglam Vijay**  
Partner

JSA Prism | Tax Laws - Interim Union Budget, 2024.

[Read More](#)



# Newsletters & Updates

**j**sa  
advocates & solicitors



**Vishnu P Sudarsan**  
Partner



**Kartikeya GS**  
Partner

JSA Prism | Mines and Minerals – New exploration framework for minerals.

[Read More](#)



**Abhishek Munot**  
Partner



**Megha Arora**  
Partner

JSA Newsletter | Energy - Electricity (Amendment) Rules, 2024.

[Read More](#)



**Varghese Thomas**  
Partner

JSA Prism | Dispute Resolution - A suit cannot be decreed solely on the basis of the defendant's failure to file a written statement without the plaintiff proving its own case.

[Read More](#)

# Events



**Amit Kapur**  
Joint Managing Partner

Speaker at the World Sustainable Development Summit 2024 on the topic, "Accelerating Business Actions for Realizing Sustainable Development Goals". | February 9, 2024.



**Farid Karachiwala**  
Partner

Panellist at Labourdonnais Waterfront Hotel, Port Louis, Mauritius jointly organised by Mauritius Chamber of Commerce and Industry and Indian Ocean Rim Association, on the topic - on, "New Era of Mediation - How effective?" | February 8, 2024.



**Saurya Bhattacharya**  
Partner

Invited to the judging panel of the sixteenth annual NUJS-HSF Corporate Law Moot Court Competition in Kolkata, India – a collaboration between the West Bengal National University of Judicial Sciences and Herbert Smith Freehills. | January 26-28, 2024.





# Events



**Sidharrth Shankar**  
Partner



**Vikram Raghani**  
Partner

Interview with Mrinal Chandran, general counsel at India Resurgence Fund. In this discussion, the interviewers aimed to learn about the key factors considered by private equity funds concerning corporate governance.

[WATCH NOW ▶](#)



**Probir Roy Chowdhury**  
Partner



**Yajas Setlur**  
Partner

Discussion with Juhi Puntambekar, the head of legal at Jupiter Money, to discuss a variety of topics in relation to digital lending in India, including its structure, regulatory challenges, and future trends, in the expert focus column of Chambers & Partners.

[WATCH NOW ▶](#)



**Aashit Shah**  
Partner

Panelist in a discussion on Private Credit – A 360-degree perspective on the occasion of the 2nd Founders Day by 360 One Asset Management. | February 16, 2024.



# Events



**jsa**  
advocates & solicitors

**iiim** INDIAN INSTITUTE OF  
ARBITRATION & MEDIATION

PANEL DISCUSSION

**Future-proofing Investments:  
Trends in Arbitration**

India International Centre  
New Delhi | 25 February, 2024

**Sidharth Sethi**  
Partner

Panelist at the Indian Institute of Arbitration & Mediation on "Future-proofing Investments: Trends in Arbitration". | February 25, 2024.



**jsa**  
advocates & solicitors

**India Chapter of Baker McKenzie's  
Asia Pacific Guide to Lending and  
Taking Security - Third Edition**

**Baker  
McKenzie.**

**Aashit Shah**  
Partner

**Utsav Johri**  
Partner

**Megha Upadhyaya**  
Principal Associate

Our Partners, Aashit Shah and Utsav Johri along with Principal Associate, Megha Upadhyaya contributed to the India Chapter of Baker McKenzie's Asia Pacific Guide to Lending and Taking Security - Third Edition. | February 3, 2024.



# Events



**jsa**  
advocates & solicitors

International  
Institute of  
Communications

MCMC

axiata

PANEL DISCUSSION

**Mitigating Consumer Harms Caused by Unsolicited Communications, Scams, Phishing, and Fraud**

ICOM Asia Forum conference | 7<sup>th</sup> February, 2024

**Tony Verghese**  
Partner

Moderated a panel discussion at the ICOM Asia Forum conference, on the topic 'Mitigating consumer harms caused by unsolicited communications, scams, phishing, and fraud. The event is held in collaboration with Malaysian Communications and Multimedia Commission and sponsored by Axiata. | February 7, 2024.



# Events



**jsa** advocates & solicitors

**CorpKconnect**  
New | Client | Connected Learning

**SPEAKER**

**M&A Deal  
Documentation  
Masterclass**

10 February, 2024 | 11:00 - 01:00 PM IST

**Manuel Jose**  
Partner

Speaker by CorpKconnect in their virtual masterclass on Commercial Contracts for the module on M&A Deal Documentation. | February 10, 2024.



**jsa** advocates & solicitors

**ET Masterclass**  
From The Economic Times

**SPEAKER**

**The workshop on  
Drafting Commercial  
Contracts and Dispute  
Resolution**

Virtual | 9 February, 2024

**Gerald Manoharan**  
Partner

Speaker for the workshop on 'Drafting Commercial Contracts and Dispute Resolution' organised by ET Masterclass. | February 9, 2024.



# Events



**jsa** advocates & solicitors | **IVCA CONCLAVE 2024**

PANEL DISCUSSION

**Transforming the next generation of innovators and disruptors: The VC Perspectives**

Taj Lands End, Mumbai | 26 February 2024

**Siddharth Mody**  
Partner

Moderator in a panel discussion on Transforming the next generation of innovators and disruptors: The VC Perspective. | February 26, 2024.



**jsa** advocates & solicitors | MercedesTrophy

GlobalStar Trophy  
A MercedesTrophy Initiative

Sidharrth Shankar  
**Secures Second Place**  
23rd Annual Mercedes Golf Trophy

Sidharrth Shankar (Partner) secured second spot at the highly anticipated 23rd Annual Mercedes Golf Trophy, competing with over 100 amateur golfers from 8 cities worldwide. | February 26, 2024.



# Events



JSA partnered with ICC YAAF for their conference on Unlocking Opportunities in Technology and International Arbitration. Our Partner, Prasanth V G, was part of the panel as a panelist on the topic titled Indian Lawyers in International Arbitration – Opportunities and Challenges. | February 26, 2024.





# Events



**jsa**  
advocates & solicitors

**U.S.-India  
Business Council**

VIRTUAL WEBINAR

**How AI is Transforming  
the U.S. and India**

February 28, 2024 | 9:00 AM EST / 7:30 PM IST

**Probir Roy Chowdhury**  
Partner

USIBC in partnership with JSA is hosting a webinar led by Probir Roy Chowdhury on Artificial Intelligence. | February 28, 2024.



**jsa**  
advocates & solicitors

**BULL | MIL**

SPEAKER

**Alpine Privacy  
Days 2024**

Zuoz, Switzerland | 7 - 8, March 2024

**Sajai Singh**  
Partner

Speaker to the upcoming edition, Alpine Privacy Days 2024. The Alpine Privacy Days 2024 is a 2-day privacy conference held in Zuoz, Switzerland. | March 7- 8 2024.

# Events



The banner features the SimuLegum logo on the left and the JSA logo on the right. The main title is 'Certificate Course on Corporate Insolvency & Debt Restructuring'. Below the title, it states '6 Weeks Certificate Course' and 'Starting 10th February 2024'. Two benefits are listed: 'Certificate of Appreciation/Participation' and 'Internship to Top Performers at JSA's Discretion'. At the bottom, there are seven portraits of partners from JSA, each with their name below.

**SimuLegum** | **j**sa  
advocates & solicitors

## Certificate Course on Corporate Insolvency & Debt Restructuring

Certificate of Appreciation/Participation | Internship to Top Performers at JSA's Discretion

6 Weeks Certificate Course

Starting 10th February 2024

7 Partners from JSA

 Aashit Shah	 Varghese Thomas	 Soumitra Majumdar	 Fatema Kachwalla	 Aditi Sehgal	 Aditi Deshpande	 Utkarsh Bandhu
---	--	--	---	---	---	---

JSA is glad to be associated with SimuLegum for a Certificate Course on Corporate Insolvency and Debt Restructuring. | February 10, 2024.



# Events

**WWCDAs WOMEN'S WHITE COLLAR DEFENSE ASSOCIATION® 25th Anniversary**

## WWCDA - Leadership Retreat & Annual Attorney Meeting

Panel Discussion: Recent enforcement trends, regulator expectations, and best practices.

5th March, 2024 | 2:45 PM - 3:30 PM PT | The Four Seasons Hotel, San Francisco, CA

Role	Name	Title	Firm
MODERATOR	Amanda Raad	WWCDA Annual Meeting Co-Chair, Co-lead, Anti-Corruption and International Risk, Partner	Ropes & Gray LLP, London Chapter
PARTNER	Isadora Fingerhann	TozziniFreire, Brazil Chapter	TozziniFreire
PARTNER	Rupinder Malik	India Chapter, JSA	JSA
SHAREHOLDER	Carolyn Fitzhugh	McNiven, Greenberg Traurig, LLP, San Francisco Chapter	McNiven, Greenberg Traurig, LLP
SHAREHOLDER	Rita D. Mitchell	Willkie Farr & Gallagher LLP, London Chapter	Willkie Farr & Gallagher LLP
DIRECTOR	Anne Walsh	Hyman, Phelps & McNamara, P.C., Washington, D.C. Chapter	Hyman, Phelps & McNamara, P.C.
PARTNER	Nicole Wilms	Pohlmann & Company, Germany Chapter	Pohlmann & Company

Rupinder Malik (Partner) – Speaker at the 2024 WWCDAs® Leadership Retreat and Annual Attorney Meeting at The Four Seasons Hotel San Francisco. The event coincides with WWCDAs 25th Anniversary celebration. | March 5, 2024.



# Events



**Baker McKenzie.**

**j**sa  
advocates & solicitors

## Fund Finance Workshop

February 2024

**Today's Speakers**

- Kah Chin Chu**  
Baker McKenzie, Singapore  
+65 9754 2288  
kchchu@baker-mck.com
- Ian Roebuck**  
Baker McKenzie, Singapore  
+65 9754 2288  
ianroebuck@baker-mck.com
- Aashit Shah**  
J. Singh Associates, Mumbai  
+91 22 4299 4999  
aashit@j-sa.com

**Introduction to GIFT City**

- **Status of GIFT City:** It is an International Financial Services Centre set up under the Special Economic Zones Act, 2005 and governed by the International Financial Services Centres Authority Act, 2019 and rules and regulations thereunder
- **Regulator:** International Financial Services Centres Authority (IFSCA)
- **Status of units in GIFT City:** Person resident outside India
- **Relevant Regulation for Funds:** IFSCA (Fund Management) Regulations, 2022 (FM Regulations)
- **Registration / Approvals:**
  - Approval from GIFT SEZ authorities to set up a Fund Management Entity (FME)
  - FME needs registration with IFSCA under the FM Regulations
  - Registration with SEBI as a foreign portfolio investor (if applicable)

Our partner, Aashit Shah, along with Ms. Kah Chin Chu and Mr. Ian Roebuck (Principals at Baker & McKenzie.Wong & Leow), conducted a presentation for MUFG Bank on fund finance structures and market trends. | February 21, 2024.





# Events



JSA is delighted to be a part of 3rd edition of the FinTech Festival India, organised at Yashobhoomi (IICC), New Delhi. | March 6-8, 2024.



Panelist at the Indian Lawyers Association Annual Conference conducted by the Indian Lawyers Association and Christ University Pune Lavasa Campus. | February 17, 2024.



# Recognitions & Awards



The graphic features the JSA logo in the top left and a 'Chambers and Partners Global 2024' laurel wreath in the top right. A gold trophy with a red ribbon is on the left. The central text reads 'Chambers and Partners Global Ranking - 2024'. Below this, four icons represent the following achievements: a trophy for 7 ranked practices and 16 ranked lawyers; a bar chart for Elite - Band 1 - Corporate/ M&A Practice; a star for 3 Band 1 Practices; and a laurel wreath for 4 Band 1 Lawyers and 1 Eminent Practitioner.

**Chambers and Partners  
Global Ranking - 2024**

- 7 Ranked Practices, 16 Ranked Lawyers
- Elite - Band 1 - Corporate/ M&A Practice
- 3 Band 1 Practices
- 4 Band 1 Lawyers, 1 Eminent Practitioner

Ranking - 7 practice areas and sectors of JSA along with 16 of our partners, including 1 Eminent Practitioner and 4 Band 1 lawyers, have been recognised in their respective practice areas in the 2024 edition of Chambers and Partners Global directory.





# Accolades



18 Practices and  
25 Ranked Lawyers



14 Practices and  
38 Ranked Lawyers



**Ranked #1**  
**The Vahura Best Law**  
**Firms to Work**  
**Report, 2022**

-----  
Top 10 Best Law Firms for  
Women in 2022



Innovative  
Technologies Law  
Firm of the Year 2023

-----  
Banking & Financial  
Services  
Law Firm of the Year  
2022

-----  
Dispute Resolution  
Law  
Firm of the Year 2022

-----  
Equity Market Deal of  
the  
Year (Premium) 2022

-----  
Energy Law Firm of  
the Year 2021

-----  
Employer of Choice  
2021



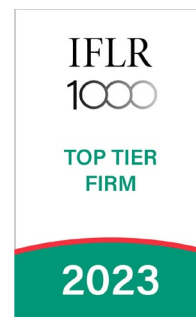
19 Practices and  
19 Ranked Lawyers



Among Top 7 Best Overall  
Law Firms in India and  
9 Ranked Practices

-----  
11 winning Deals in  
IBLJ Deals of the Year

-----  
12 A List Lawyers in  
IBLJ Top 100 Lawyer List



12 Practices and  
42 Ranked Partners  
**IFLR1000 APAC**  
**Rankings 2023**

-----  
Banking & Finance Team  
of the Year

-----  
Fintech Team of the Year

-----  
Restructuring & Insolvency  
Team of the Year



Recognised in World's  
100 best competition  
practices of 2024



7 Ranked Practices,  
16 Ranked Lawyers

-----  
Elite – Band 1 -  
Corporate/ M&A Practice

-----  
3 Band 1 Practices

-----  
4 Band 1 Lawyers, 1 Eminent  
Practitioner



7 Practices and  
2 Ranked Lawyers



Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | New Delhi

This compilation is not an advertisement or any form of solicitation and should not be construed as such. It has been prepared for general information purposes only. Nothing in this constitutes professional advice or a legal opinion. You should obtain appropriate professional advice before making any business, legal or other decisions.