



advocates & solicitors

JSA Brief

July 2025

Deals

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Amit Kapur
Partner



Akshat Jain
Partner

JSA successfully represented Surya Alloy Industries Ltd. before the Appellate Tribunal for Electricity challenging the Order dated August 12, 2022, passed by West Bengal Electricity Regulatory Commission in Case No. C15/993, which related to Damodar Valley Corporation's demand for additional energy charges during the restricted drawal period.

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Vikram Raghani
Partner



Yashvi Singh
Partner



Rishabh Gupta
Partner

JSA successfully advised Theobroma Foods Private Limited and its shareholders including Promoters and ICICI Ventures on the sale of a substantial majority in Theobroma to ChrysCapital.

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**Venkatesh Raman
Prasad**
Partner



Ronak Ajmera
Partner

JSA advised Allianz Group on the binding agreement entered between Allianz SE's wholly owned subsidiary Allianz Europe B.V. and Jio Financial Services Limited to form a 50:50 domestic reinsurance joint venture in India, subject to receipt of statutory and regulatory approvals.

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Bijal H. Chhatrapati
Partner



**Mohammed
Abid Husain**
Partner

JSA advised Dr. Alka Banker and Dr. Manish Banker on the strategic acquisition of Banker IVF & Women's Hospital by Indira IVF Hospital Private Limited, India's largest chain of fertility clinics.

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**Madhurima
Mukherjee Saha**
Partner



Shivali Singh
Partner

JSA advised Kapur Family Initial Public Offering (“IPO”) trust, the promoter selling shareholder, on the IPO of Travel Food Services Limited. The IPO was undertaken through an offer for sale aggregating INR 20,000 million by the promoter selling shareholder.

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Karan Mitroo
Partner



Ankita Parasar
Partner

JSA advised Purvanchal EAV-3 Smart Metering Private Limited and Kanpur Jhansi Banda Smart Metering Private Limited, subsidiaries of Gemstar Infra Pte Ltd, on securing facilities from Punjab National Bank valued at approximately USD 225.9 million.

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Deals



Abhishek Munot
Partner

JSA successfully represented UltraTech Cement Limited before the Maharashtra Electricity Regulatory Commission in securing directions that will enable greater efficiencies in granting connectivity for co-located and non-co-located hybrid wind-solar projects.

➤ [Read More](#)



Kunal Kaul
Partner

JSA successfully represented Tata Power's Mundra Plant before Central Electricity Regulatory Commission *qua* grant of capital cost on account of installation of Flue Gas Desulphurisation.

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Abhishek Munot
Partner

JSA successfully represented UltraTech Cement Ltd. before the Karnataka High Court and secured an interim stay on the Karnataka Electricity Regulatory Commission's Open Access Regulations, 2025.

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Tushar Nagar
Partner



Deals



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Arka Mookerjee
Partner



Siddhartha Desai
Partner

JSA is advising SBI Capital Markets Limited, Ambit Private Limited, and IIFL Capital Services Limited in connection with the proposed initial public offering of equity shares of Rayzon Solar Limited, comprising a fresh issue aggregating up to INR 15,000 million.

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Arka Mookerjee
Partner



Pracheta Bhattacharya
Partner



Anshu Bansal
Partner

JSA is pleased to announce its role as legal counsel to Axis Capital Limited and Kotak Mahindra Capital Company Limited in connection with the successful initial offering of units of TVS Infrastructure Trust, a pioneering infrastructure investment trust in the warehousing and logistics sector.

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Arka Mookerjee
Partner



Pracheta Bhattacharya
Partner

JSA advised Kotak Securities Limited on the offer for sale of equity shares of Timex Group India by its promoter, Timex Group Luxury Watches B.V., Netherlands, through the stock exchange mechanism, valued at USD 33.10 million.

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Farhad Sorabjee
Partner



Shanaya Cyrus Irani
Partner

JSA represented JK Files & Engineering Limited and JK Talabot Limited before the Bombay High Court in two Writ Petitions filed by MSEDCL challenging the orders passed by the Consumer Grievance Redressal Forum, Kolhapur Zone, Kolhapur which *inter alia* directed MSEDCL to:

- waive demands for penalty charges imposed on the Raymond Entities for the period from May 2020 to August 2020; and
- refund penalty and electricity duty charges already recovered by MSEDCL from the Raymond Entities with interest @ 5% per annum.

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Siddharth Mody
Partner



Rohan Kumar
Partner

JSA advised 360 ONE on its pre-IPO investment in Brigade Hotel Ventures Ltd.

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Nisha Kaur Uberoi
Partner and Chair,
Competition Law

JSA represented Grasim Industries Limited's Birla Paints Division before the CCI to secure a Section 26(1) investigation order against Asian Paints Limited for alleged abuse of dominance.

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Archana Tewary
Partner

JSA represented Navalt Green Mobility Private Limited and its promoters in raising strategic investment from BanyanTree.

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Karan Mitroo
Partner

JSA advised Crédit Agricole Corporate and Investment Bank and Mizuho Bank, Ltd., in connection with financing 135 MWp commercial and industrial solar power project set up by a project company of AMPIN Energy Transition in Rajasthan.

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JSA advised Vertis Infrastructure Trust in relation to the private placement of non-convertible debt securities in the nature of sustainability-linked bonds (SLB) aggregating to INR 900 crores.

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Harshavardhan Abburi
Partner

JSA successfully represented Vinci Global Private Limited before the High Court of Telangana in a writ petition filed under Article 226 of the Constitution of India.

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Akshat Jain
Partner

JSA successfully represented Hindustan Cleanenergy Pvt. Ltd. before the Appellate Tribunal for Electricity (“APTEL”) in an Appeal filed by Punjab Energy Development Agency wherein before delving into the merits of the matter, APTEL examined the maintainability of Petitions before State Electricity Regulatory Commissions under Section 86(1)(f) of the Electricity Act, 2003 while adjudicating disputes involving Government Agencies.

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Pulkit Sukhramani
Partner

JSA has successfully represented Mr. Rajesh Mokashi, former Managing Director of CARE Ratings Limited, in proceedings before the Securities Appellate Tribunal, Mumbai, challenging an order dated April 20, 2023, passed by the Whole Time Member of the Securities and Exchange Board of India.

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Articles & Publications



Vivek K Chandy
Joint Managing Partner



Raj Ramachandran
Partner

Aligning regulation with ease of doing business. | July 4, 2025.

[Read More](#)



Sidharth Sethi
Partner



Shreya Sircar
Partner

Supreme Court re-affirms the principle of limited judicial interference by the adjudicating authority in approved resolution plan. | July 10, 2025.

[Read More](#)



Anish Mashruwala
Partner

Anish Mashruwala – The Conductor of Law and Leadership in India's Financial Frontier. | July 31, 2025.

[Read More](#)



Articles & Publications



Sidharrth Shankar
Partner



Prakriti Jaiswal
Partner

The Global Capability Centres in India. | July 31, 2025.

[Read More](#)



Sidharrth Shankar
Partner



**Shivangi
Sharma Talwar**
Partner

Outsourcing: To be or not to be. | July 3, 2025.

[Read More](#)



**Probir Roy
Chowdhury**
Partner



Yajas Setlur
Partner

Ministry of Electronics and Information Technology releases blueprint for consent management. | July 10, 2025.

[Read More](#)



Articles & Publications



Probir Roy Chowdhury
Partner

Mandated safeguards for investor payments *via* unified payment interface. | July 9, 2025.

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Poonam Verma Sengupta
Partner

Air India crash exposes 'legal black box' in aviation. | July 22, 2025.

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Varun Sriram
Partner

Making a 'will' isn't just for the ultra-rich: Here's why it matters. | July 25, 2025.

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Articles & Publications



Vaibhav Choukse
Partner



Ela Bali
Partner

Chambers Global Practice Guide | Merger Control 2025. | July 9, 2025.

[Read More](#)



Vaibhav Choukse
Partner

Ensuring AI fosters fair play in digital markets. | July 11, 2025.

[Read More](#)



Nand Gopal Anand
Partner

GIFT City and targeted legal reforms: Catalysing India's rise in global aviation finance. | July 15, 2025.

[Read More](#)



Articles & Publications



Zain Pandit
Partner

Foundations of military AI and India's strategic imperative. | July 22, 2025.

[Read More](#)

AI in the military: Path to ethical and strategic leadership. | July 30, 2025.

[Read More](#)



Shareen Gupta
Partner

Latest amendments in the Customs Act – A double-edged sword. | July 30, 2025.

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Newsletters & Updates

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Tony Verghese
Partner



Radhika Gupta
Partner

JSA Newsletter | Telecommunications | 21st Edition (April – June 2025).

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Probir Roy Chowdhury
Partner



Yajas Setlur
Partner

JSA Newsletter | FinTech (27th Edition) | April – June 2025.

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Sidharrth Shankar
Partner



Vikram Raghani
Partner

JSA Newsletter | Private Equity | April – June 2025 Edition.

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Anish Mashruwala
Partner

JSA Newsletter | Finance | June Edition 2025.

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Amit Kapur
Partner



**Sugandha
Somani Gopal**
Partner

JSA Newsletter | Environmental Disputes and Environmental,
Social and Governance Regulatory – June 2025 Edition.

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Vishnu Sudarsan
Partner



Ashish Suman
Partner



Kartikeya GS
Partner

JSA Newsletter | Highways & Logistics | April – June 2025 edition.

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Gerald Manoharan
Partner



Gaurav Wahie
Partner



Manuel Jose
Partner

JSA Corporate InVision | June 2025 Edition.

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Gerald Manoharan
Partner



Sonakshi Das
Partner

JSA Newsletter | Employment Law (Ratio Decidendi Series – Edition III) | July 2025.

[Read More](#)

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Prakriti Jaiswal
Partner



Maneesh Upadhyay
Partner

JSA Corporate InVision | May 2025 Edition.

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Nand Gopal Anand
Partner



Rajul Bohra
Partner

JSA Newsletter | IFSCA | May – June 2025 Edition.

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Manish Mishra
Partner



Shareen Gupta
Partner

JSA Newsletter | Indirect Tax | July 2025 Edition.

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Amar Gupta
Joint Managing Partner



Divyam Agarwal
Partner

JSA Prism | Insolvency Law - National Company Law Appellate Tribunal affirms that assets attached by the Enforcement Directorate are excluded from insolvency proceedings.

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Tony Verghese
Partner



Radhika Gupta
Partner

JSA Prism | Telecommunications - Embedded SIM regulations for Machine-to-Machine communications in India liberalised; streamlining profile management and Subscription Manager – Secure Routing operations.

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JSA Prism | Telecommunications - Draft National Telecom Policy – 2025.

[Read More](#)

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Vishnu Sudarsan
Partner



**Sugandha
Somani Gopal**
Partner

JSA Prism | Energy - Draft regulations on battery energy storage systems released by the Andhra Pradesh Electricity Regulatory Commission.

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JSA Prism | Energy - Bihar notifies Renewable Energy Policy, 2025 to accelerate clean energy deployment.

[Read More](#)

JSA Prism | Electricity and Power - Draft amendments proposed in Rule 18 (relating to Energy Storage Systems) of Electricity Rules, 2005.

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Vishnu Sudarsan
Partner



**Sugandha
Somani Gopal**
Partner

JSA Prism | Electricity and Power - Central Electricity Regulatory Commission allows submission of land documents in the name of the subsidiary company, where parent company is the connectivity grantee.

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JSA Prism | Environment - Extended Producer Responsibility framework introduced for non-ferrous metal scrap under hazardous waste rules.

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Amit Kapur
Partner



Akshat Jain
Partner

JSA Prism | Energy - Environment rules amended: Revised legal framework for sulphur dioxide emission by thermal power plants.

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Vishnu Sudarsan
Partner



**Sugandha
Somani Gopal**
Partner



Kartikeya GS
Partner

JSA Prism | Mines & Minerals - India notifies operating right framework for offshore atomic minerals under strategic minerals regime.

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Preetha Soman
Partner

JSA Prism | Employment Law - Gujarat amends Factories Act, 1948 in an effort to promote ease of doing business.

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JSA Prism | Employment Law - The High Court of Delhi re-affirms un-enforceability of post-termination non-competes and emphasises the need for balance between an employer's confidentiality interests and employee mobility.

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Preetha Soman
Partner

JSA Prism | Employment Law - Telangana rolls out operational relaxations for commercial establishments.

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JSA Prism | Employment Law - The High Court of Madras upholds an employer's right to cancel conditional employment offers based on material discrepancies.

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JSA Prism | Employment Law - Employees' State Insurance Corporation launches special scheme for voluntary registration.

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JSA Prism | Employment Law - Delhi High Court rules against defamatory termination letter: A case of contractual termination versus reputational harm.

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Farhad Sorabjee
Partner



Pratik Pawar
Partner



Shanaya Cyrus Irani
Partner

JSA Prism | Dispute Resolution - An arbitral tribunal's jurisdiction cannot be ousted on the ground that assets forming the subject matter of arbitration find reference in a provisional attachment order issued by the Enforcement Directorate.

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Farhad Sorabjee
Partner



Pratik Pawar
Partner

JSA Prism | Dispute Resolution - Bombay High Court appoints an arbitrator after the Micro and Small Enterprises Facilitation Council fails to initiate conciliation.

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Tirthankar Datta
Partner



Varun Sriram
Partner



Pritha Chatterjee
Partner

JSA Prism | Finance - Framework for environment, social and governance debt securities (other than green debt securities) under the Securities Exchange Board of India.

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Hormuz Mehta
Partner

JSA Prism | Dispute Resolution - Calcutta High Court affirms primacy of arbitration clause in purchase order over jurisdiction clause in tax invoice.

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JSA Prism | Dispute Resolution - Supreme Court grants relief to a lawyer from appearing before the police and places the broader issue before the Chief Justice of India.

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Poonam Verma Sengupta
Partner

JSA Prism | Energy - A snapshot of the Approved List of Models and Manufacturers introduced by the Ministry of New and Renewable Energy.

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Varun Sriram
Partner

JSA Prism | Finance - Securities Exchange Board of India approves new framework for co-investment opportunities through Category I and II Alternative Investment Funds.

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Nand Gopal Anand
Partner

JSA Prism | Finance - Reserve Bank of India's 2025 Directions on pre-payment charges: enhancing borrower protection and transparency.

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Sonakshi Das
Partner

JSA Prism | Employment Law - Continued move towards women empowerment: Madhya Pradesh revises conditions for allowing women to work night shifts.

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Zain Pandit
Partner

JSA Prism | Corporate - Reforming defence security: Key highlights of Press Note 3 of 2025 and India's updated security manual.

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Archana Tewary
Partner

JSA Prism | Corporate - Amendment to the foreign exchange management rules: Issuance of bonus shares to non-resident investors by companies engaged in sectors prohibited from receiving foreign direct investment.

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Bhavya Sriram
Partner

JSA Prism | Consumer Protection - New guidelines to control illegal listing and sale of radio equipment on e-commerce platforms.

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JSA Prism | Employment Law - Procedural framework issued by the Tamil Nadu Government for the prevention and redressal of sexual harassment of women at workplace.

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Highways and Logistics | Semi-Annual Compendium 2025.

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Power and Energy Laws | Semi-Annual Compendium 2025.

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Events



India Infrastructure Report 2024
Chapter 4: Legal Framework and
India's Energy Transition



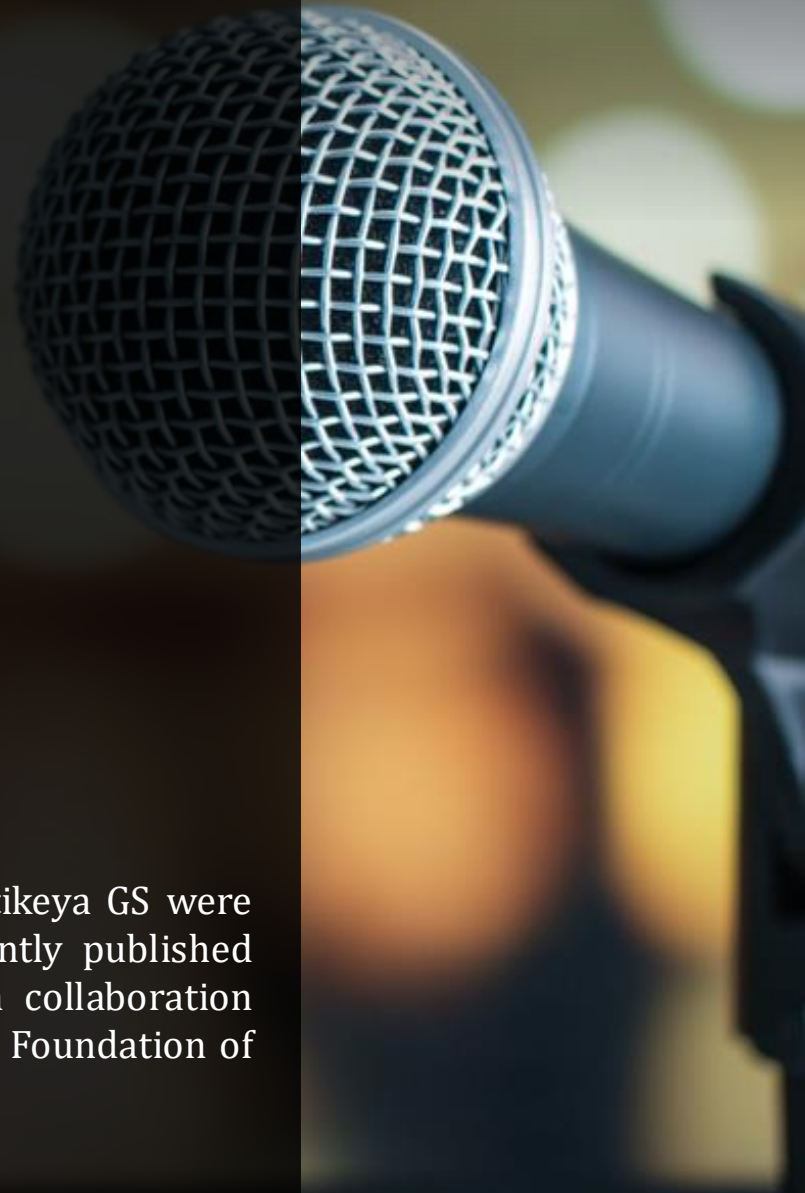
Amit Kapur
Partner

Akshat Jain
Partner

Kartikeya GS
Partner

Our Partners, Amit Kapur, Akshat Jain, and Kartikeya GS were invited and co-authored a Chapter in the recently published India Infrastructure Report 2024 (IIR-2024) in collaboration with the IDFC Foundation, iDeCK, and the Power Foundation of India.

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Events

Asia-Pacific Employment Summit

Navigating employee disciplinary processes

Preetha Soman
Partner

GUEST SPEAKER



Our Employment Law Partner, Preetha Soman, recently spoke at the 'Asia-Pacific Employment Summit 2025', organised by International Employment Lawyer. This event took place in Singapore on July 2 – 3, 2025.

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Events

17th Realty+ Conclave & Excellence Awards, 2025 - Gujarat
**Gujarat Warehousing Boom Decoding
Opportunities & Challenges**

Bijal H Chhatrapati
Partner

PANEL DISCUSSION



Our Partner, Bijal Chhatrapati, recently spoke at the Realty+ Conclave 2025 – Gujarat for the 17th Realty+ CONCLAVE & EXCELLENCE AWARDS, 2025. The Conclave brought together industry leaders to discuss and celebrate excellence in the real estate sector.

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Events

Legal & Regulatory Framework for India's Energy
Sector: Imperatives for Investment & 2025

Marketing Trends and Concerns in Oil & Gas sector: Futuristic Solutions

Shivani Chugh
Partner

MODERATOR AND SPEAKER



Our Partner, Shivani Chugh, participated in a seminar organised by the Confederation of Indian Industry titled "Legal & Regulatory Framework for India's Energy Sector: Imperatives for Investment & 2025" on July 3, 2025.

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Events

Vibgyor High School, Mumbai

Careers in Law

Farid Karachiwala
Partner

GUEST SPEAKER



Our Partner, Farid Karachiwala, recently spoke at a session on 'Careers in Law' at Vibgyor High School in Mumbai. Farid shared insights and guidance with aspiring students, highlighting the diverse opportunities and challenges within the legal field.

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Events



Session on

Not If, But When – Cybersecurity and Privacy Risks in 2025: Legal, Technical & Governance Priorities Beyond Compliance

JSA Office, Bengaluru



JSA was delighted to host an engaging roundtable at our Bangalore office on July 10, 2025, on the evolving legal and regulatory landscape of cybersecurity and data privacy in 2025. The session brought together leading privacy professionals, CISOs, legal counsel, and compliance heads from across industries for a candid and solutions-focused discussion on what lies beyond baseline compliance.

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ACHROMIC POINT®

CFO leadership Summit & Awards 2025

Women in the CFO Role - Filling the Gender Gap/ Leading the way in Finance

Archana Tewary
Partner

PANEL DISCUSSION

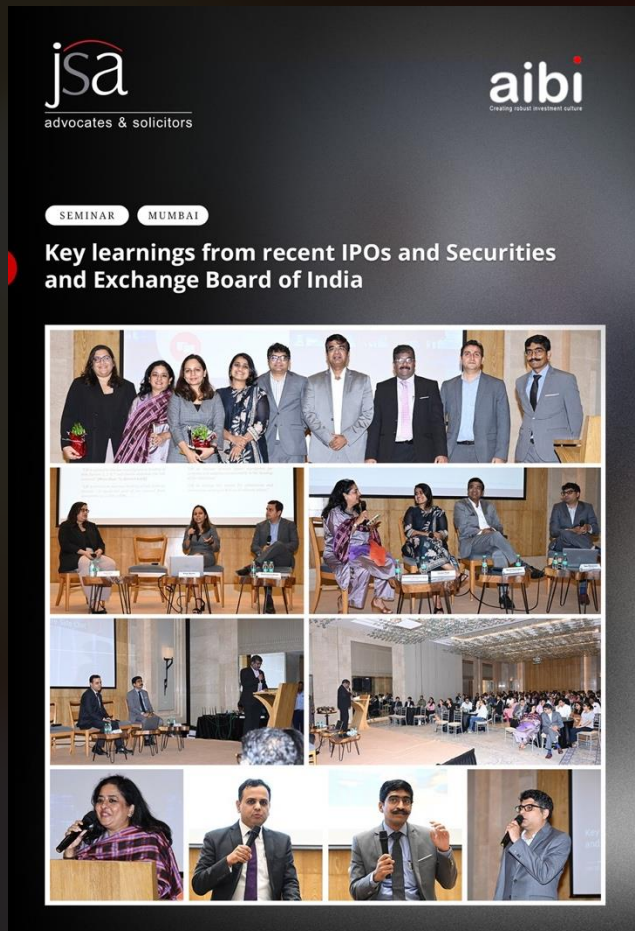


Our Partner, Archana Tewary, had the honour of moderating a pivotal session, “Women in the CFO Role - Filling the Gender Gap/Leading the Way in Finance”, at the CFO Leadership Summit & Awards 2025, organised by Achromic Point Consulting, which took place on July 17, 2025, in Bengaluru.

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Events



Our Partners—Pracheta Bhattacharya, Anshu Bansal, Siddhartha Desai, Shivali Singh and Anuj Pethia—led the discussions, offering insights into the evolving regulatory landscape. Their expertise shed light on the nuances of recent SEBI observations and their implications for future offerings.

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Our Partner, Ashish Suman, spoke at the recent ET Infra Roads & Highways Summit. Ashish spoke on the session titled “Greening India’s Highways – Sustainable Corridors, EV Charging & Smart Monitoring.”

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Events



Our Partner, Ayisha Mansoor, recently conducted a mentoring session on Contract Drafting & Negotiation in collaboration with Bettering Results on July 6, 2025.

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Events



Our Partner, Abhijeet Sonawane, recently led an insightful mentoring session on the intricacies of Drafting and Negotiating Share Subscription Agreements and Shareholders' Agreements. This session was conducted in collaboration with Bettering Results on July 26, 2025.

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Events



Our Partner, Probir Roy Chowdhury, alongside Kaushik Anand, Partner at A91 Partners, engages in an enlightening conversation on Fueling India's \$10 Trillion Dream: Probir Roy Chowdhury on Legal & Investment Strategies for PE/VC Growth

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Recognitions & Awards



Our Partner, Arka Mookerjee, has been recognised as a Mondaq Thought Leading Author for Finance and Banking in India in its Spring 2025 awards. This recognition is a testament to his exceptional expertise and insight in the field.

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Accolades



18 Practices and
41 Ranked Lawyers



14 Practices and
12 Ranked Lawyers



8 Practices and
10 Ranked Lawyers

Highly Recommended
in 5 Cities



Among Best Overall Law Firms in India
and 14 Ranked Practices

9 winning Deals in IBLJ Deals of the Year

11 A List Lawyers in IBLJ A-List - 2025



7 Ranked Practices,
21 Ranked Lawyers



Ranked Among Top 5
Law Firms in India
for ESG Practice



Recognised in World's
100 best competition
practices of 2025



Asia M&A Ranking 2025 – Tier 1

Employer of Choice 2025

Energy and Resources Law Firm of the
Year 2025

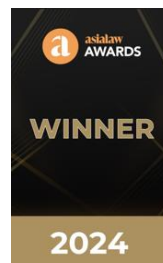
Litigation Law Firm of the Year 2025



20 Practices and
22 Ranked Lawyers



12 Practices and
50 Ranked Lawyers



Energy - Law Firm of
the Year (APAC)



2022
Ranked #1
Best Law Firms to Work

Top 10 Best Law Firms for Women



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

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