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JSA Brief
May 2026 Edition

Deals



**Upendra
Nath Sharma**
Partner



Kartik Jain
Partner

JSA advised Volvo Group in relation to its proposed 50:50 joint venture with Eicher Motors Limited involving an investment of up to INR 750 crores.

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Vikram Raghani
Partner



**Bir Bahadur
Sachar**
Partner

JSA advised Advent International in its acquisition of a significant minority stake in Iscon Balaji Foods Private Limited, through a combination of primary infusion and secondary purchase of shares.

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Siddharth Manchanda
Partner

JSA advised Maestroedge Solutions Private Limited to raise USD 56 Million Series D investment by Susquehanna Venture Capital, Mirae Asset Venture, FJ Labs, Nexus Venture Partners, Lightspeed Venture Partners, Bertelsmann India Investments.

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Deals



Amit Kapur
Partner



Akshat Jain
Partner

JSA successfully represented Ganeko One Energy Pvt. Ltd. and Ganeko Two Energy Pvt. Ltd., SPVs owned by Resolven (formerly, Zelestra India), before the Central Electricity Regulatory Commission in a significant matter concerning revocation of connectivity.

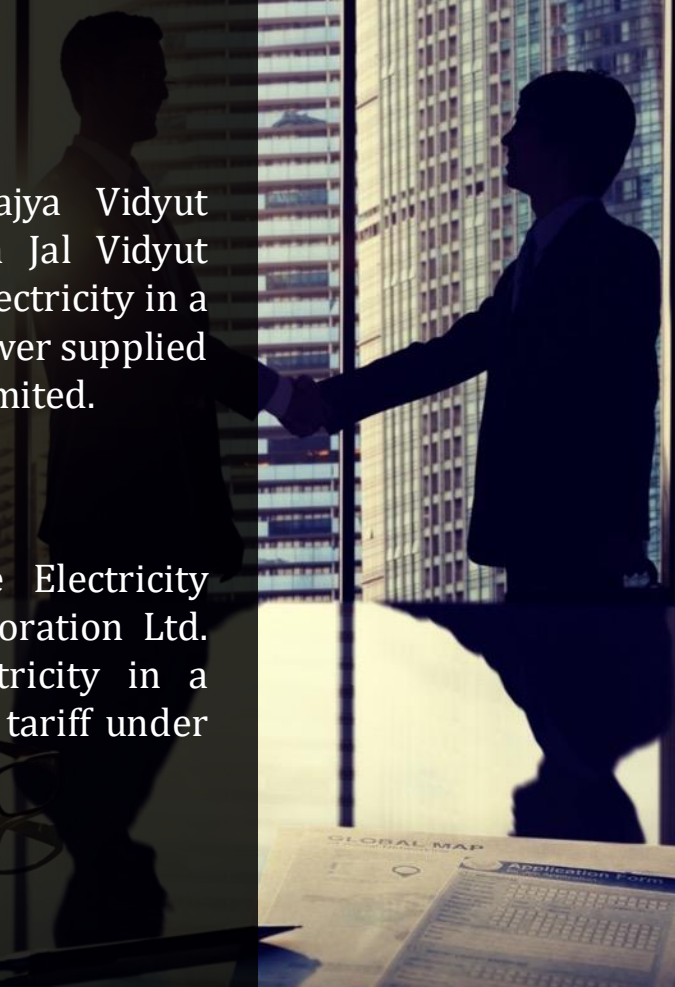
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JSA successfully represented Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (formerly Uttar Pradesh Jal Vidyut Nigam Limited) before the Appellate Tribunal for Electricity in a significant matter concerning tariff payments for power supplied to Madhya Pradesh Power Management Company Limited.

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JSA successfully represented West Bengal State Electricity Distribution Company Ltd. and India Power Corporation Ltd. before the Hon'ble Appellate Tribunal for Electricity in a significant matter concerning applicability of retail tariff under the Electricity Act.

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Deals



Arka Mookerjee
Partner



**Pracheta
Bhattacharya**
Partner

JSA advised Online Instruments (India) Limited in connection with its proposed initial public offering of equity shares.

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Arka Mookerjee
Partner



Siddhartha Desai
Partner

JSA advised JM Financial Limited, HSBC Securities and Capital Markets (India) Private Limited, Nuvama Wealth Management Limited, SBI Capital Markets Limited and Centrum Broking Limited in relation to the initial public offering of equity shares of OnEMI Technology Solutions Limited.

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Nand Gopal Anand
Partner



Harshit Dusad
Partner

JSA advised NIIF Infrastructure Finance Limited in connection with the extension of a term loan facility aggregating to INR 1,200 crores (USD 126.7 million) to Vijayapura Tollway Private Limited, a special purpose vehicle of IJM Corporation Berhad.

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Deals



Siddharth Mody
Partner



Anurag Shrivastav
Partner

JSA advised ASG Hospital Private Limited and its affiliates on acquisition of Sharp Sight Laser Centre Private Limited and its subsidiary which operates leading eye care hospitals in various states across India under the brand name Sharp Sight Eye Hospitals.

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Vinod Kumar
Partner



Varun Sriram
Partner



Srinivasan M.D.
Partner

JSA advised and represented LICHFL Asset Management Company Limited on their subscription to unlisted, secured, senior, redeemable non-convertible debentures aggregating up to INR 130,00,00,000 issued by Lifestyle Housing Private Limited.

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Deals



Trisheet Chatterjee
Partner



**Sarvesh
Kumar Saluja**
Partner

JSA advised Hakuto Co., Ltd., a company listed on the Tokyo Stock Exchange and engaged in electronics trading and chemical manufacturing, on the India leg of its acquisition of the semiconductor and electronic components distribution business of Rabyte.

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Archana Tewary
Partner

JSA advised Unimech Aerospace and Manufacturing Limited, along with its wholly owned subsidiary, Innomech Aerospace Toolings Private Limited, in its USD 47.06 million acquisition of Hobel Bellows Private Limited and the indirect acquisition of Hobel Bellows Co., a partnership firm.

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Deals



Nisha Kaur Uberoi
Partner and Chair,
Competition Law



Sarthak Pande
Partner

JSA acted as sole and lead counsel to Grasim Industries Limited, (“Grasim”), the flagship company of the Aditya Birla Group before the National Company Law Appellate Tribunal and successfully obtained an order remanding the CCI order, which imposed a penalty of INR 301.61 crores and certain behavioural directions on Grasim.

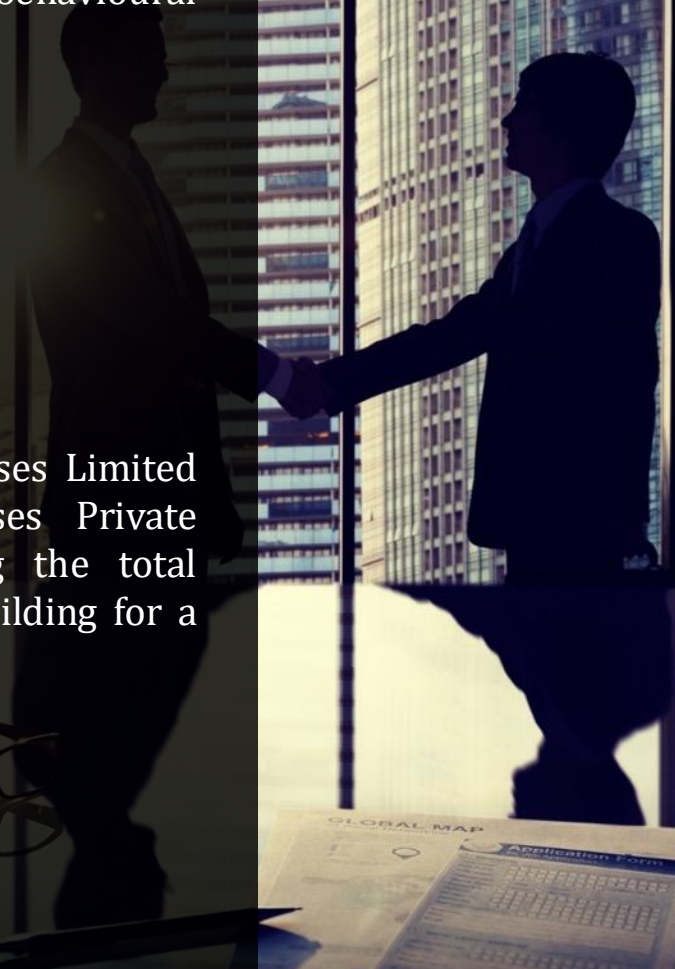
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Farid Karachiwala
Partner

JSA advised and assisted Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) in the acquisition of a land bringing the total landholding to 11,342.77 sq. mtrs. and hospital building for a deal value of INR 495 crore.

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Articles & Publications

Articles & Publications



Amar Gupta
Joint Managing Partner

Merit As The Only Metric. | May 29, 2026.

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Anish Mashruwala
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Utsav Johri
Partner



Megha Upadhyaya
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Chambers and Partners | Global Practice Guide | Acquisition Finance 2026. | May 20, 2026.

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Poonam Verma Sengupta
Partner

Chambers and Partners | Global Practice Guide | Aviation Disputes 2026. | May 21, 2026.

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Ashish Suman
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M. Arun Kumar
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How India Is Enabling Faster, Smoother Project Development. | May 18, 2026.

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Beyond The Complaint: Expanding The High Court's Power To Quash Frivolous Criminal Proceedings. | May 7, 2026.

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Padmaja Kaul
Partner

National Company Law Appellate Tribunal Clarifies Financial Creditor Status In Third-party Mortgage Transactions Under The Insolvency And Bankruptcy Code, 2016. | May 13, 2026.

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Kumar Kislay
Partner

Interim Relief Under Section 9 Of The Arbitration And Conciliation Act, 1996, Available Even After Initiation Of Enforcement Proceedings. | May 6, 2026.

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Supreme Court Of India Reinforces Finality In Enforcement Of Foreign Awards While Recognising Transnational Issue Estoppel. | May 15, 2026.

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Vishrutyi Sahni
Partner

Madras High Court Holds That Credible Commercial Urgency Can Justify Bypassing Section 12A Mediation. | May 8, 2026.

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The Lalit's Long-Running Land Battle: What the Delhi High Court Really Said, and Why It Matters. | May 11, 2026.

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Ananya Kumar
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The Supreme Court Of India Clarifies: Order II Rule 2 Of The Code Of Civil Procedure, 1908 Cannot Be A Ground For Rejection Of Plaintiff Under Order VII Rule 11(D) Of The Code Of Civil Procedure, 1908. | May 13, 2026.

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No Damages for Delay: An Indian Perspective. | May 13, 2026.

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Angad Baxi
Partner

Delhi High Court Examines Limits Of Arbitration Agreements And Scope Of Anti Arbitration Injunctions. | May 8, 2026.

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Articles & Publications



Abhishek Munot
Partner



Tushar Nagar
Partner

The Supreme Court Of India Grants Relief To Wind Power Generators Holding That Generation Based Incentive Must Be Disbursed To Generating Companies Over And Above The Tariff. | May 7, 2026.

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Hormuz Mehta
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Supreme Court Of India Resolves Split On Personal Hearings Prior To Fraud Classification. | May 1, 2026.

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The Bombay High Court Holds That Service Bonds, Contractual Obligations, Or Administrative Instructions Cannot Curtail Fundamental Right To Maternity Leave. | May 13, 2026.

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Harshavardhan Abburi
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The Supreme Court Of India Partially Set-Aside An Arbitral Award, Upholding The Contractual Bar On Pre-Award Interest And Clarifying The Distinction Between Pre-Award And Post-Award Interest. | May 6, 2026.

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Shivangi Sharma Talwar
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JSA Finance Newsletter | April Edition 2026.

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Shareen Gupta
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JSA Newsletter | Indirect Tax | May 2026 Edition.

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Partner



**Sugandha
Somani Gopal**
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JSA Newsletter | Employment Law | April Edition 2026.

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Harshit Dusad
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JSA Newsletter | IFSCA | March and April 2026 Edition.

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Amar Gupta
Joint Managing Partner

JSA Prism | Insolvency Law - The Supreme Court of India upholds inclusion of subsidiary assets in resolution plans through lifting of the corporate veil.

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**Shivangi
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JSA Prism | Insurance Law - Insurance regulator enhances accountability of Key Management Personnel of insurance companies.

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Sonakshi Das
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JSA Prism | Aviation - Compensation received for losses caused by defective aircraft engines is not 'supply' under the goods and services tax laws – Delhi High Court.

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Pratik Pawar
Partner



Shanaya Cyrus Irani
Partner



Siddhesh Pradhan
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JSA Prism | Dispute Resolution - Supreme Court of India holds that an unsuccessful party in an arbitration is entitled to seek relief under Section 9 of the Arbitration and Conciliation Act, 1996 at the post award stage.

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JSA Prism | Dispute Resolution - Supreme Court of India holds that the use of the word 'can' in an arbitration clause does not create a binding arbitration agreement.

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Pratik Pawar
Partner



Shanaya Cyrus Irani
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JSA Prism | Dispute Resolution - Supreme Court of India holds that foreign judgments passed in summary jurisdiction are unenforceable in India if it fails the 'conclusiveness' test under Section 13 of the Code of Civil Procedure, 1908.

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Anjali Anchayil
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JSA Prism | Dispute Resolution - Delhi High Court upholds arbitral tribunal findings on delay analysis using the critical path method and reiterates limits of Section 34 review.

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**Sugandha
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JSA Prism | Dispute Resolution - Supreme Court of India holds that a Letter Of Intent is not a concluded contract, and without a specific reference to arbitration clause in tender documents, does not give rise to an arbitration agreement under the Arbitration and Conciliation Act, 1996.

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Divyam Agarwal
Partner

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JSA Prism | Dispute Resolution - Supreme Court of India widens scope of Section 11 of Arbitration Act; holds inquiry into 'existence' of arbitration agreement includes prima facie assessment of whether non-signatory is a 'veritable' party.

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Partner

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JSA Prism | Employment Law - Services sector employment rules take shape: Model Standing Orders, 2026 under the Industrial Relations Code, 2020.

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JSA Prism | Employment Law - Maharashtra Government introduces inspection framework for compliance under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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Events

Events



Panel Discussion

AI Governance: Ethics, Data Protection and Legal Framework

Legal and Regulatory Frameworks for Responsible AI

Akshaya Suresh, Partner



Our Partner, Akshaya Suresh, spoke as a panelist at the “AI Governance: Ethics, Data Protection and Legal Framework”, held on April 28, 2026, in Chennai.

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Events



Our Partner, Rachana Rautray, spoke at the Expert Talk Series organised by the E-Gaming Federation, which focused on decoding the Online Gaming Rules, 2026, and their implications for the industry.

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Events



JSA hosted the Pune edition of the ET x JSA Boardroom Connect, part of its nationwide series of curated, closed-door boardroom conversations at the intersection of law, finance, governance, and business strategy.

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Events

The graphic features the jsa logo (advocates & solicitors) and the ITechLaw logo (INTERNATIONAL TECHNOLOGY LAW ASSOCIATION) at the top. Below, it states 'Chicago | 14 May 2026' and 'ITechLaw 2026 World Technology Conference'. Sajai Singh, Partner, is mentioned. A collage of four photos shows Sajai Singh at a session titled 'Social Networks for Agentic AI: The Wild World of Mark Zuckerberg and Open AI', with a name tag identifying him as 'SPEAKER' and 'PAST PRESIDENT'. A group photo of the session participants is also included.

Our Partner, Sajai Singh, moderated a session at the ITechLaw Association 2026 World Technology Conference, held in Chicago on May 14, 2026.

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Events

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**WORLD TRADE CENTER
KOCHI**

WORKSHOP

**New Labour Codes:
What Employers Must Do Now**

May 21, 2026, Thursday | 2:30 PM to 5:00PM
Courtyard by Marriott, Infopark, Kochi
Formerly known as Four Points by Sheraton

Preetha Soman
Partner

Aishwarya Maria Manjooran
Senior Associate

Our Employment Law Partner, Preetha Soman, along with Aishwarya Maria Manjooran, Senior Associate, were speakers at a session on the Labour Codes, organised by World Trade Center Kochi on May 21, 2026, at the Courtyard by Marriott, Infopark Kochi.

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Events

Hosted by: **jsa** advocates & solicitors

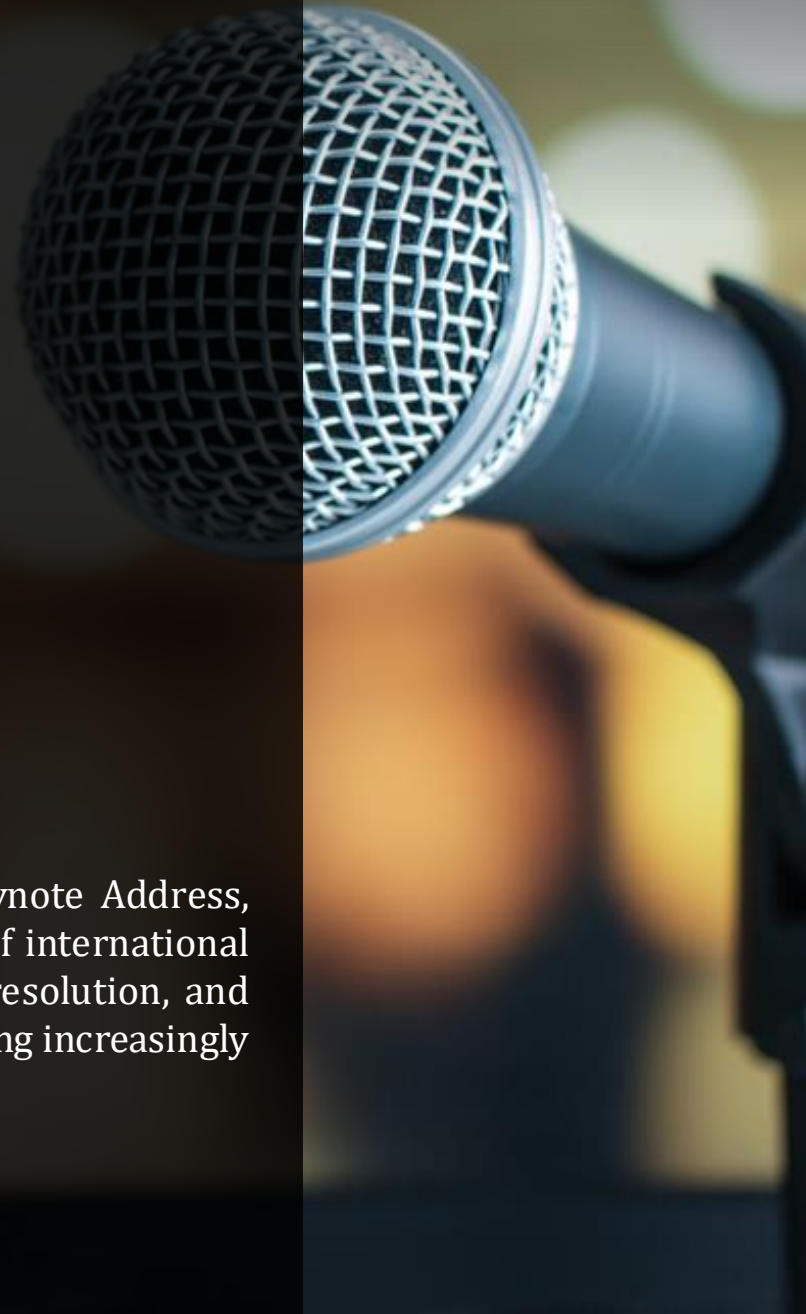
Supported by: **Kunal Vajani**
Advocate, Arbitrator & Mediator

FIRESIDE CHAT

New Delhi | Friday, May 8

Our Partner, Divyam Agarwal, delivered the Keynote Address, sharing perspectives on the evolving landscape of international arbitration, key trends in cross-border dispute resolution, and practical considerations for practitioners navigating increasingly complex global mandates.

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Events



The screenshot shows a webinar interface with the following elements:

- jsa** advocates & solicitors logo in the top left.
- Logos for the **U.S. Chamber of Commerce** and **CII** in the top right.
- A **Dialogue Series** badge.
- Topic: **U.S.-India Nuclear Energy Collaboration**
- Main Title: **Regulatory Frameworks & Commercial Implications**
- Speaker: **Akshat Jain, Partner**
- A grid of 11 small video thumbnails showing various participants.

Our Partner, Akshat Jain, participated as a speaker at the inaugural session of the Industry Discussion Series on U.S.–India Civil Nuclear Energy Cooperation, jointly organised by the USIBC - US India Business Council and the Confederation of Indian Industry.

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Speaker

International Arbitration Confluence 2026 Law, Technology and the Changing World Order

Sidharth Sethi, Partner



Our Partner, Sidharth Sethi, spoke on “Digital Transformation of ADR”, as part of the International Arbitration Confluence 2026 (Law, Technology & the Changing World Order), held from May 1-3, 2026, in Hyderabad.

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Events



The event poster features the jsa logo at the top left and the ITECHLAW logo at the top right. Below the logos, it states 'Chicago | 15 May 2026'. The main title is 'The Biggest Late-Breaking Developments in Global Tech Law', followed by 'Sajai Singh, Partner'. The poster includes three images: a man speaking at a podium, a panel discussion with three people, and a group photo of four people.

Our Partner, Sajai Singh, spoke at the ITechLaw Association 2026 World Technology Law Conference, held in Chicago on May 15, 2026, as part of a panel on The Biggest Late Breaking Developments in Technology Law.

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Events



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Bespoke Global Legal Summit
2026 Mumbai Edition

Speaker BGLS Mumbai 2026

Managing Cybersecurity, Data Protection and Digital Risk in the Era of AI and IP

Our Partner, Rachana R, spoke at the Bespoke Global Legal Summit 2026 – Mumbai Edition, held on May 20, 2026.

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Events

IBA Mid-Year Leadership Meetings 2026


Rupinder Malik and Sajai Singh, Partners



The IBA Mid-Year Leadership Meetings were held during 20-23 May 2026, in Prague, Czech Republic. This annual, invitation-only gathering for the International Bar Association's senior leadership, was attended by Sajai Singh, LPD Council Member and Rupinder Malik, Chair of the Leadership and Talent sub-committee of the Law Firm Management Committee. They both participated in this IBA's main governance and strategy session.

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Events



The banner features the logos for 'jsa advocates & solicitors' and 'INSOL India' at the top. Below them is a 'Webinar' label. The main title is 'IBC Amendment: Understanding the Impact on Distribution Waterfall'. A portrait of Soumitra Majumdar, Partner, is shown on the left side of the banner.

Our Partner, Soumitra Majumdar, spoke at a webinar organised by INSOL India on “IBC Amendment: Understanding the Impact on Distribution Waterfall”, on April 30, 2026.

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Events

The FY27 Deal Stack: Who Funds what as Capital Shifts



At the JSA Mint India Investment Summit 2026, an exclusive breakout discussion titled “The FY27 Deal Stack – Who Funds What as Capital Shifts” examined how evolving capital allocation patterns are reshaping India’s deal ecosystem.

[▶ Watch Now](#)



Events



Our Partner, Sidharth Sethi, was invited as a speaker at the International Arbitration Confluence 2026 (Law, Technology & the Changing World Order), organised by Mahindra University - School of Law in collaboration with Hidayatullah National Law University, Raipur, Chhattisgarh, ASIA PACIFIC CENTRE FOR ARBITRATION AND MEDIATION (APCAM) and Indian Institute Of Arbitration and Mediation.

[▶ Watch Now](#)



Events

The image is a promotional graphic for a podcast episode. It features two men, Dheeraj Nair and Hormuz Mehta, in professional attire. The background is a stylized cityscape with a bridge. The text includes the JSA logo, 'advocates & solicitors', 'presents TRANSFORMING INDIA THE ROAD TO 2047', 'An Audio & Video Podcast Series Season 2', 'Episode 7', 'TRENDS AND TECHNOLOGY IN WHITE COLLAR CRIMES', and 'A mint production'. The names 'DHEERAJ NAIR' and 'HORMUZ MEHTA' are highlighted in orange boxes, with 'Partner, JSA' written below them. The HT smartcast logo is in the top right corner.

Our Partners, Dheeraj Nair and Hormuz Mehta, featured in Episode 7 of “Transforming India (Season 2): Trends and Technology in White-Collar Crimes”, a podcast series by Mint, presented in partnership with JSA Advocates & Solicitors.

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Recognitions & Awards

Recognitions & Awards

jsa advocates & solicitors | **mondaq** Thought Leader SPRING 2026

Recognition

Mondaq - Thought Leadership Awards, Spring 2026
Energy and Natural Resources, India

Draft Electricity (Amendment) Bill, 2025: Background, Overview And Salient Features

Amit Kapur Partner	Akshat Jain Partner	Sayan Ghosh Associate
------------------------------	-------------------------------	---------------------------------

Our Partners Amit Kapur and Akshat Jain, along with Associate Sayan Ghosh, have been recognised as Thought Leading Authors for Energy & Natural Resources (India) at the Mondaq Thought Leadership Awards – Spring 2026.

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Recognitions & Awards

The image shows the cover of the 'Benchmark Litigation Asia-Pacific Rankings 2026' report. At the top left is the 'jsa' logo with the tagline 'advocates & solicitors'. At the top right is the 'BENCHMARK LITIGATION ASIA-PACIFIC' logo. The main title is 'Benchmark Litigation Asia-Pacific Rankings 2026'. Below the title, it states '6 Tier-1 Practices | 8 Ranked Practices | 15 Ranked Partners'. The 'Practice Area Rankings' section is divided into 'Tier-1 Practices' and 'Tier-2 Practices'. The Tier-1 practices listed are Commercial and Transactions, Competition/ Antitrust, Government and Regulatory, Insolvency, International Arbitration, and Labour and Employment. The Tier-2 practices listed are Construction and White-Collar Crime. At the bottom, it says 'Highly Recommended' and lists the cities: Bengaluru | Chennai | Delhi | Hyderabad | Mumbai.

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BENCHMARK LITIGATION ASIA-PACIFIC

Benchmark Litigation Asia-Pacific Rankings 2026

6 Tier-1 Practices | 8 Ranked Practices | 15 Ranked Partners

Practice Area Rankings

Tier-1 Practices

- Commercial and Transactions
- Competition/ Antitrust
- Government and Regulatory
- Insolvency
- International Arbitration
- Labour and Employment

Tier-2 Practices

- Construction
- White-Collar Crime

Highly Recommended

Bengaluru | Chennai | Delhi | Hyderabad | Mumbai

JSA has once again been recognised as a #TopTierLawFirm in the Benchmark Litigation – Asia Pacific Rankings 2026, one of the most respected and authoritative guides to the world’s leading litigation practices.

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Accolades



19 Practices and
40 Ranked Lawyers



15 Practices and
20 Ranked Lawyers



8 Practices and
15 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

15 A List Lawyers in
IBLJ A-List - 2026



8 Ranked Practices,
22 Ranked Lawyers



Ranked Among Top 5
Law Firms in India
for ESG Practice



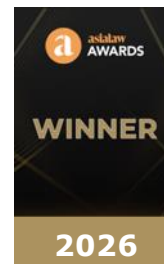
Recognised in World's
100 best competition
practices of 2026



20 Practices and
24 Ranked Lawyers



13 Practices and
49 Ranked Lawyers



**Regional Legal Expertise
Awards (APAC) of the Year**
Energy Firm
Competition/Antitrust Firm



Asia M&A Ranking
2026 - Tier 1



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

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