



Shardul Amarchand Mangaldas



Akshay Sharma

Partner

Dispute Resolution

Akshay has represented several clients in the information technology, construction, engineering, infrastructure, and telecommunication sectors in various high stake and complex international and domestic arbitrations.

Akshay specialises in technically complex matters, both in traditional industries (such as oil and gas, steel manufacturing, power plants, construction etc.) as well as newer sectors such as information technology, software, biometrics, cloud telecommunications. Akshay works closely with various international law firms across jurisdictions (such as in the United States, Japan and Brazil).

He also appears and briefs senior counsels in commercial litigation before the Supreme Court of India, various high courts, and district courts and other specialized tribunals. These include matters relating to white-collar crimes, real estate, company law disputes and competition law related litigation. He also routinely advises on transactions from a dispute resolution perspective.

Akshay began his career specialising in corporate criminal litigation and white-collar crimes and has appeared before multiple high courts and trial courts in different jurisdictions. He has also done some significant public interest work which included legal aid and working on the case challenging the constitutionality of India's law criminalising homosexuality before the Supreme Court of India.

Akshay has contributed to various guides and handbooks including the Global Arbitration Review (GAR) for the India Chapter on Construction Arbitration (through the years 2020 – 2023), India Chapter of Chambers and Partners Global Practice Guide on Product Liability & Safety, for the years 2019 and 2020, the Herbert Smith Gifts and Entertainment Guide (India Chapter), and the Overseas Corruption Project (India Chapter).

Select Experience Statement

- Representing and advising a multinational Media and Entertainment Conglomerate in a Singapore-seated arbitration under the Singapore International Arbitration Centre (SIAC) rules, against an Indian Media and Entertainment Company. The dispute related to termination of a merger agreement due to non-fulfilment of certain terms and conditions, involving claims of damages and termination fee. This dispute also involved proceedings before the National Company Law Tribunal (NCLT) regarding non-implementation of the composite scheme of amalgamation.

Location

- Delhi

Education

- B.A.LL.B (Hons.), National Law School of India University, Bangalore (2013)

Practices

- Dispute Resolution

Professional Membership

- Bar Council of Delhi, India





- Representing and advising a leading joint venture, operating flight simulation/ pilot training schools, before the Delhi High Court, in relation to proceedings under Section 9 of the Arbitration Act as well as arbitration proceedings before the International Chamber of Commerce (ICC). The dispute relates to the effectiveness of a share pledge agreement (SPA) executed with a Dutch company incorporated under the laws of the Netherlands and engaged in the business of leasing flight simulators. The issues concern an alleged breach of the SPA, including a claim of around INR 550 Crore.
- Representing and advising a leading German company and its subsidiary engaged in the manufacturing of printing inks, printing aid and raw materials before various courts in Gujarat. This dispute relates to a highly sophisticated bidding process for sale of shares of the German company, specific performance of a share purchase agreement valued at EUR 168 million purportedly executed with the Indian entity and claims for a break fee of EUR 9 million. We successfully defended the Clients across various Indian courts resulting in an unconditional withdrawal of the suit by the counterparty.
- Representing and advising a leading French industrial gases manufacturer in USD 530 million (INR 40 billion) dispute against a leading Indian steel manufacturer concerning construction of two cryogenic air separation plants on BOO basis. The Arbitral Tribunal issued four interim partial awards in favour of our client, holding the termination of the contract by the client to be valid and ordering takeover of the facility. The long-drawn matter was settled in the client's favour pursuant to the successful outcomes in the arbitration proceedings and connected court litigations.
- Representing and advising a leading Indian e-commerce company in an ad-hoc arbitration invoked by a leading cloud computing provider. The dispute relates to contractual obligations arising out of a customer agreement and allegations of technical deficiencies in backend services relating to cloud computing. The claim is valued at USD 144 million while the counterclaim is valued at USD 99 million.
- Representing and advising India's pioneer IT services, solutions and distribution company in relation to its dispute against the statutory authority regulating the world's largest biometric ID system before separate ad hoc arbitral tribunals, and in challenge proceedings before the Delhi High Court disputes relate to validity of a unilateral extension of the contract, payment of dues and unlawful deductions by way of alleged breach of highly technical SLAs related to information security, operations, logistics and biometrics. The Arbitral Tribunal has issued two partial final awards on liability in favour of our client.
- Representing and advising a global telecom conglomerate, a Singaporean entity, and an Indian telecom company in a London seated arbitration under the American Arbitration Association (AAA) rules, with governing law of the state of New York. The matter pertains to alleged breaches of a services agreement for provision of cloud communications platform, its unlawful termination, and tortious claims for alleged disruption of services. The Arbitral Tribunal has issued a final award in favour of our client in April 2022 and has directed the opposite party to pay unpaid dues and damages.
- Representing and advising a Singaporean entity and its Brazilian subsidiary in a Sao Paulo seated arbitration under the Rules of the Center for Arbitration and Mediation of the Chamber of Commerce, Sao Paulo (CAM-CCBC), with Brazilian governing law. This is a corporate dispute with a Brazilian company regarding shareholder rights and



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majority control. The Arbitral Tribunal has issued a partial award on liability in favour of our client in July 2022.

- Representing and advising South Asia LPG Ltd. (a joint venture between Bharat Petroleum and Total Holdings India) before the Supreme Court and the National Company Law Appellate Tribunal in a matter relating to abuse of dominance and compensation.

Speaking Engagements:

- Panel discussion on “Indian Arbitration at a Crossroads – Reform, Resistance, and the Future as an Arbitration Hub”, organised by the UPES School of Law under its flagship event ‘Adapt or Perish’, as a Panellist.

Publications:

- To transfer or not to transfer an “appeal” under Section 24(5) of the CPC: Navigating the legal conundrum, Lexology (February 2025).ⁱ
- Authored the India Chapter of Global Arbitration Review (GAR) “Knowhow on Construction Arbitration” for years 2019 – 2024.ⁱⁱ
- Authored India-CRUX construction dispute causation series part III: Unforeseen Physical Conditions.ⁱⁱⁱ

ⁱ <https://www.lexology.com/library/detail.aspx?g=b2e4454e-ccdb-40e1-8866-848e2b3195f4>

ⁱⁱ <https://globalarbitrationreview.com/authors/binsy-susan>

ⁱⁱⁱ <https://www.hka.com/article/india-crux-construction-dispute-causation-series-part-iii-unforeseen-physical-conditions/>

