

INDIA ADR WEEK DAY 5: DELHI

19th SEPTEMBER 2025

7:00 PM To 7:30 PM IST

**Keynote Address by
Hon'ble Mr. Justice K. V. Viswanathan,
Judge, Supreme Court of India**

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1 **HOST:** Good evening. A very warm welcome to Hon'ble Justice K. V. Viswanathan. We are
2 extremely honoured to have your presence with us today. I would like to invite Mr. Gourab
3 Banerji on the stage to kindly introduce the judge. Thank you.

4 **GOURAB BANERJI:** Good evening, everyone. As a member of the MCIA Council, it is my
5 distinct honour and privilege to introduce Justice K.V. Viswanathan. There are some dry
6 statistics in that he became a Senior Advocate in 2009. He was ASG in 2013-14, and I had the
7 privilege of serving as his colleague, the tenth person directly elevated to the Supreme Court
8 of India. But these are dry statistics. We have seen him... Most of us have seen him grow from
9 the time he came here to Delhi from Chennai, initially with CSV, KKV and then of course on
10 his own right.

11 You know, this is an arbitration scenario. And for those of you who do not know, I think he has
12 appeared in almost every big arbitration matter in the Supreme Court. I can recall off the top
13 of my head **Chloro, Venture, Gemini Bay, I-Pay**, I could go on. **Amazon, Antrix-**
14 **Devas**. So he's the domain expert in this field, but that would be underselling him. He's a
15 domain expert in every field, and that's the truth of the matter.

16 Just two points before he takes the stage. He recently gave a judgment, as you know, a dissent
17 in **Gayatri Balasamy**; of course, all of us have different views on that. And I wanted to
18 mention two very interesting aspects of that judgment, not on the merits, but two aspects
19 which stood out for me. And I think what really made him special apart from the fact that he
20 supported what we said, just leave that aside.

21 Firstly, now the Supreme Court puts up arguments of counsel on their website. It is noted it is
22 archived. So you can check this. When the case was going on, he was completely unconvinced,
23 or it seemed completely unconvinced of what this side was arguing. And if you go back to that
24 video, you will see that there are a large number of very penetrating questions that he asked.
25 We were put under the spotlight, Nakul was also there, so, he will bear me out. So when the
26 judgment was about to be delivered, we were pretty certain that he would possibly go with the
27 majority. Imagine our surprise when this dissent came out. So, the point is that we always say
28 judges keep an open mind. But I can tell you that in this instance, indeed, there was an open
29 mind and with the benefit of reflection, a judgment was delivered which was very different
30 from what transpired in courts. This is one fact which certainly struck me.

31 And the last... the second important aspect which struck me before I close and request him to
32 address you all, is that if you see his judgments, this is not arbitration related, he will always
33 name the lawyer, and he will always record the submissions of the lawyer. You cannot imagine

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1 how important this is for clients and for lawyers, howsoever junior they are, or senior they are.
 2 It really... result doesn't matter. It really makes a difference when you know that somebody
 3 has considered your submissions, decided whichever way it is, but it's there in writing. One
 4 feels vindicated in a particular fashion when that happens, and I would urge others also to
 5 adopt this practice. With these few words, may I welcome Justice Viswanathan, for his speech.

6 **JUSTICE K. V. VISWANATHAN:** Thank you, Gourab, for that generous introduction. I
 7 think no judgment can be written well, unless the court is well assisted, and we had the best of
 8 assistance on both sides. My distinguished senior colleague in the court, former Judge of the
 9 Supreme Court of India, Justice Sikri, members of the MCIA Council, distinguished members
 10 of the audience, senior advocates, ladies and gentlemen, a very good evening to you. It's my
 11 singular privilege and a unique honour to be invited to deliver this keynote address at the
 12 concluding session of the India Arbitration Week on a topic of vital importance, "Marshalling
 13 India's Core Strengths in Arbitration Adjudication." For far too long, the narrative
 14 surrounding arbitration in India has been tinged with a degree of scepticism often
 15 overshadowed by several negative perceptions. Indeed, the journey has had its challenges but
 16 this narrative is undergoing a profound and irreversible transformation. India is not merely
 17 striving to catch up with the established arbitration hubs; It is actively forging a path to lead,
 18 evolving into a formidable and globally respected centre for dispute resolution. And I have
 19 tabulated reasons why I say that, and I will try and justify that. This remarkable shift is not
 20 accidental. It is the culmination of deliberate legislative reforms, a strong and an independent
 21 judiciary, and the relentless dedication of a vibrant legal community.

22 Today, I aim to demonstrate why India presents an increasingly compelling and indispensable
 23 proposition for both domestic and international arbitration. We are witnessing the dawn of a
 24 new era where India's unique advantages are converging to create an arbitration ecosystem
 25 that is efficient, equitable, inclusive, and globally competitive. What are the reasons and why
 26 do we say that? Our first and the strongest advantage is the availability of a deep and diverse
 27 pool of arbitration talent, the human capital advantage. Perhaps the most profound and
 28 undeniable advantage India possesses lies in its rich, diverse and a highly skilled pool of legal
 29 professionals. We possess an unparalleled wealth of arbitration and arbitration lawyers. Our
 30 Arbitrator roster is significantly bolstered by the presence of retired judges of the Supreme
 31 Court and various High Courts, bringing to the table decades of adjudicatory experience, a
 32 sound knowledge of law, and most importantly an established reputation for fairness,
 33 impartiality and procedural rigor. Whichever side of the Bar you belong, whichever
 34 stakeholder you are in the Arbitration, I think there is nothing more satisfying than having
 35 your case heard before a judicially trained mind who seasoned as a judge with a judicial

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1 temperament, known for his knowledge of law and of course, known for his integrity. I think
2 that is the most significant assurance a stakeholder in an arbitration can have.

3 Their involvement instils deep confidence in both domestic and international Parties, but our
4 talent pool extends beyond the judiciary. India offers an extraordinary breadth of sector
5 specific specialists. Whether dealing with highly complex infrastructure projects, intricate
6 energy contracts or cutting-edge intellectual property issues, our leading institutions have
7 empanel distinguished members of the Bar, leading lights from the academia renowned
8 engineers and forensic accountants. This ensures that the Tribunals possess the precise
9 technical understanding necessary to render commercially sensible and informed awards.

10 Furthermore, India's Arbitration Bar is vibrant, globally exposed, and continuously evolving.
11 A growing number of practitioners are exceedingly adept at navigating proceedings under all
12 major institutional rules. The establishment of the Arbitration Bar of India is a watershed
13 moment, fostering ethical practices and ensuring a robust pipeline of future arbitration talent,
14 and giving further impetus to the growth of Arbitration in India.

15 What's the second advantage? Unmatched cost competitiveness - Democratizing access to
16 efficient justice. Till 2010, I don't want to name any venue, we had then paid a secretarial cost
17 per day of £800 for their transcription and the day's charges with an anteroom given to us. No
18 doubt there were some cold sandwiches also. In an era where the escalating cost of
19 International Arbitration can often act as a significant barrier to justice, India presents a clear,
20 compelling, and increasingly indispensable economic advantage without any compromise on
21 quality or integrity of proceedings. Our Arbitration ecosystem is demonstrably more
22 affordable than established global hubs, a strategic differentiator that positions India
23 uniquely. This affordability is not merely a budget alternative, it is a mechanism for
24 democratizing access to justice, enabling mid-value disputes which could otherwise be
25 excluded to be resolved efficiently and fairly. The impact of this cost effectiveness extends
26 beyond economic savings. It expands India's reach as an arbitration destination for Parties
27 from emerging markets globally, who may find traditional high-cost hubs financially
28 prohibitive. The strategic advantage makes India a preferred venue for a broad spectrum of
29 commercial entities, including MSMEs and state-owned entities, allowing them to engage in
30 high quality dispute resolution without facing prohibitive expenses. By combining
31 affordability with procedural reliability and internationally aligned standards, India offers a
32 powerful and inclusive value proposition, attracting a wider array of domestic and
33 international users and solidifying its position as a cost effective, high quality arbitration hub.

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1 But the third one is equally compelling, and I think the edge that India has there is
2 unparalleled - Robust technological infrastructure and digital readiness. India is not merely
3 adopted the digital revolution, it has embraced it with unparalleled enthusiasm, implementing
4 it at a breathtaking scale across its dispute resolution mechanisms. This robust technological
5 infrastructure and inherent digital readiness positions India as a pioneering digital first seat
6 of arbitration, a feature that is increasingly essential for cross border disputes in today's
7 interconnected global economy. The concept of seamless virtual hearings, hybrid proceedings
8 and secure digital case management, is no longer aspirational in India. It is a standard,
9 everyday practice. Online witness testimony, remote cross examination and hybrid hearings
10 are routinely conducted, significantly reducing scheduling delays, mitigating travel costs and
11 enhancing overall efficiency. Secure digital platforms for submission of pleadings,
12 management of evidence and issuance of Procedural Orders have become the norm, ensuring
13 that Indian Arbitration practices are fully aligned with, and often exceed global standards. The
14 unique strength of the Indian system lies in the judiciary's proactive embrace of technology.

15 The Supreme Court, High Courts and even Trial Courts are highly proficient with e-filing
16 systems, digital records management and virtual hearings. The familiarity translates
17 seamlessly into arbitration proceedings, fostering an environment where technological
18 integration is not merely tolerated, but actively encouraged and efficiently managed. India's
19 Digital Arbitration ecosystem is underpinned by a solid statutory framework. The Arbitration
20 Conciliation Act, alongside the Information Technology Act and the recently enacted Bhartiya
21 Sakshya Adhinyam collectively provides the legal backbone for online dispute resolution. This
22 ensures the full enforceability and validity of digitally managed arbitral proceeding. Beyond
23 the legal framework, India's Arbitration infrastructure is world class virtual platforms with
24 features such as breakout rooms for private caucuses and sophisticated electronic case
25 management systems have become standard, providing a smooth, efficient and user-friendly
26 experience for all participants. This end-to-end digital integration firmly established India,
27 not just as a physical seat of arbitration, but as a truly digital first arbitration hub offering
28 unparalleled convenience and reliability.

29 The next in line would be the strong common law heritage and the evolving pro arbitration
30 legal regime. India's deep-rooted common-law heritage provides an inherently predictable,
31 familiar, and reliable legal environment, offering significant comfort and assurance to
32 international Parties, particularly those from other common law jurisdictions. The
33 foundational principles of natural justice encompassing equal treatment of Parties, procedural
34 fairness and unwavering adherence to due process are not merely legal doctrines in India, they
35 are deeply embedded and revert tenets of our adjudicatory culture whether judicial or arbitral.
36 The strong legal foundation has allowed Arbitration to take root and evolve, fostering

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confidence among both domestic and international participants and creating the environment of legal certainty and respect for Arbitral autonomy. The familiarity of India's common law framework ensures that procedural aspects are well understood and predictable for international participants. Complementing this predictable legal environment is an actively evolving and increasingly pro-arbitration jurisprudence emanating from the higher courts of India. The Supreme Court and various High Courts have with increasing consistency and clarity issued landmark rulings that strengthen Party autonomy and deliberately minimize judicial intervention in Arbitration proceedings. Multiple precedents have reiterated that arbitrary Tribunals are the primary authority to determine issues of arbitrability. Emphasize limited judicial intervention at every stage in the process clarify that contractual interpretation lies squarely within the Arbitrator's domain, and underscored a high threshold for assisting reinforcement of foreign awards, to name a few. Taken together, these decisions firmly position India among pro-arbitration jurisdictions where arbitral autonomy is respected and judicial interference is consciously circumscribed. This dual advantage, the predictable legal environment stemming from our common law heritage and the evolving pro-arbitration jurisprudence creates a robust foundation for domestic and international Parties to confidently engage in Arbitration in India.

Building on this heritage the Arbitration and Conciliation Amendment Act of 2015 marked an important milestone in India's arbitration landscape. It introduced crucial reforms aimed at enhancing efficiency and reducing judicial intervention. For instance, by providing a clear definition of Court in the context of International Commercial Arbitration, the amendment shifted jurisdiction from District Courts to High Courts, centralizing oversight and strengthening consistency. It also empowered Arbitral Courts to grant interim measures with the force of a Court order, thereby strengthening dispute resolution during proceedings. Courts were further directed to refer Parties to Arbitration if valid Arbitration Agreement existed, regardless of prior judicial rulings; the amendment to Section 8 to the contrary, thereby reinforcing the principle of party autonomy.

Significantly the 2015 amendments introduced strict timelines under Section 29A for the delivery of awards. Twelve months extendable by six months with Party consent, with provisions to reduce Arbitrator fees in case of delays. The amendments further tightened public policy grounds for challenging international awards, expediting enforcement. The enactment of the Commercial Courts Act, both came into effect on the same day if my memory serves me right, 23rd October, 2015. Alongside these amendments further reinforces the ecosystem by streamlining commercial dispute resolution and limiting unnecessary appeals. The evolution continued with the Arbitration and Conciliation Amendment Act of 2019, which sought to institutionalize Arbitration further. By seeking to establish the Arbitration Counsel

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of India to great institutions and arbitrators, the amendment aim to enhance the quality and credibility of domestic arbitration. The 2019 Amendments also introduced critical safeguards. These included confidentiality provisions under Section 42A and clear timelines for the completion of pleadings alongside immunity for Arbitrators, further strengthening the trust in the process. At the same time, the 2019 Act recognized the complexity of International Commercial Arbitration and removed the 12 month deadline for such matters.

The Arbitration and Conciliation Amendment Act of 2021 continued this trajectory of reform. To address concerns of fraud and corruption, it empowered force to grant unconditional station on the enforcement of Arbitral awards where the arbitration agreement, the contract of the award itself was tainted. The amendment also omitted the rigid 8th Schedule introduced in 2019, which had prescribed qualifications for Arbitrators and was seen as limiting India's ability to attract eminent foreign Arbitrators.

Building on these, the proposed Arbitration and Conciliation Amendment Bill 2024 following the recommendations of the Shri T.K. Viswanathan Committee aims to further fortify institutional arbitration, reduce court intervention, and ensure timely resolutions. Key proposals include formally introducing the concept of the seat of arbitration establishing a framework for emergency arbitrators as affirmed by the Supreme Court in **Amazon versus Future Retail**, and implementing faster timelines for deciding jurisdictional challenges. This continuous legislative evolution reflects India's ability to learn, adapt and fine tune its Arbitration framework ensuring, it remains dynamic, globally aligned and responsive to best practices.

The practical impact of these reforms is evident. The 2015 Amendments, whose applicability was decisively clarified in **BCCI vs Kochi**, were a game changer coupled with the Commercial Courts Act, which streamlined court processes by creating commercial divisions and limiting the scope of appeals. These reforms ensure that Arbitration operates in synergy with the course rather than in friction, creating a robust, reliable framework for dispute resolution.

Next is one of the most important assets that we possess and of which India can be very proud of, the soul of the system - Inclusivity and integrity. Underpinning India's Arbitration proposition are two fundamental pillars that form its very soul - Inclusivity and integrity. India's pluralistic society and rich cultural tapestry are not challenges to be managed. They are strategic assets that enhance its appeal as a premier arbitration destination. This innate ability to accommodate a breathtaking diversity of perspectives is invaluable in resolving cross border disputes where understanding cultural nuance can be as important as understanding a lubal nuance. As Justice Ruma Paul, one of a very distinguished judges, observed the Indian

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constitution is akin to a salad bowl, preserving individual identity within a larger unity. This image captures India's ability to embrace diversity while maintaining coherence, an asset of real value in dispute resolution. Along with our other strengths, natural qualities of inclusivity and integrity are poised to make India an attractive seat for people from all parts of the world.

Equally critical is integrity, the non-negotiable core of any effective arbitration framework. The Arbitration and Conciliation Act, particularly through its amendment to Section 12 and the explicit incorporation of IBA Rules on conflict of interest in Schedule 7, rigorously safeguards the independence and impartiality of Arbitrators. These provisions mandate comprehensive disclosures and disqualify arbitrators with conflicts, fostering profound trust and confidence in the fairness of proceedings. This unwavering commitment to ethical conduct is the glue that holds the arbitration ecosystem together, ensuring a safe and reliable environment for all participants.

This codification, statutory codification of IBA, a proposal under the then existing 2014 Rules; I think they now have the 2024 Rules transform what elsewhere remains soft law into binding statutory obligations. The Supreme Court in *HRD Corporation versus Gail* held at the presence of a red list ground would make an Arbitrator, dejour ineligible unless it comes under the waivable categories. The Indian approach reinforces their integrity and impartiality in Arbitration of structural guarantees, not merely an option. Recently, in November 2024, a Five Judge Bench of the Supreme Court in the core two judgment rendered a landmark decision on the question of Arbitrator independence and bias in layoff unilateral appointment of arbitrators and unilaterally curated panel of arbitrators. The overarching view of the Constitution Bench was that a level playing field was essential at all stages of arbitration. The court acknowledged that Arbitration Act mandates Arbitral proceedings to be held under the ground norms of equality of Parties, independence and impartiality of arbitral proceedings. Further, the Court in the majority opinion relies on the Constitutional norms of equality founded in Article 14 of the Constitution. The majority unequivocally appoints as independence and impartiality of arbitral proceedings and equality of parties are concomitant principles. Equal treatment of Parties applies at all stages, including at the stage of appointment of Arbitrators.

India's growing strength in Arbitrations sink propitiously with our nation's growing global influence. India's meteoric rise as a global economic and geopolitical power coupled with its strategic geographical location, naturally positions it as a regional and increasingly global Arbitration hub. Its leadership in influential international fora like G-20 and BRICS further burnishes its credibility as a rules based and reliable dispute resolution venue. The extensive

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1 global presence of the Indian diaspora also plays a significant role in strengthening trust in
2 Indian institutions and can often influence seat selection in India.

3 Furthermore, significant investments in smart cities, convention centres and digital
4 connectivity provide world class facilities for both physical and virtual hearings underscoring
5 India's commitment to providing a state of the art arbitration environment. The robust growth
6 of Arbitration is intrinsically tied to enhancing the ease of doing business, and its continued
7 evolution promises to further streamline dispute resolution, foster investor confidence and
8 propel India's economic landscape forward with optimism and renewed dynamism. It's a
9 happy statistic from the Mumbai Centre for International Arbitration, the 2024 Annual Report
10 reveals a 48% increase in new cases, underscoring the growing trust and adoption of
11 institutional arbitration in India. The remarkable growth reflects a journey of profound
12 evolution, one underpinned by judicial excellence, a deep and diverse talent pool, unwavering
13 integrity, compelling cost efficiency, seamless technological integration, and a trusted
14 common law heritage. We began by saying that our journey had been difficult, but we have,
15 wherever we have erred or wherever there has been an aberration, quickly course corrected
16 and that itself is a strength. It is a strength to know one's weakness and to get over it.

17 To appreciate our present and future, we must understand our past. India's Arbitration
18 journey is a long and instructive one, testament to our national capacity to learn and course
19 correct. The post-independence era saw significant developments in Arbitration Law,
20 culminating in the Arbitration Conciliation Act, the Act that replaced the 1940 Act, the
21 Protocol and Convention Act, and the Foreign awards Recognition Enforcement Act of 1961.
22 By incorporating the UNCITRAL Modern Law, it marked India's decisive step towards
23 aligning its arbitration framework with international standards. We have always learnt from
24 the mistakes, if any, and course corrected. **Bhatia International** which expanded the scope
25 of India's court intervention represented one step in an evolving dialogue. This was thoroughly
26 reconsidered and corrected in **BALCO**, which rightly curtail such intervention and affirmed
27 the sanctity of the seat. The expansion of the public policy ground in **ONGC versus**
28 **Sawpipes** was a turning point where the judiciary stressed its scope of review under 34. This
29 too was corrected by foresighted legislative interventions. Crucially, the progress is not the
30 achievement of a single entity. It is the result of a remarkable synergy, a collective commitment
31 where each organ of the state has put its best foot forward. The legislature has provided
32 steadfast backing through progressive, thoughtful amendments responding to the needs of the
33 time. The judiciary has played a transformative role through enlightened interpretation
34 rectifying past aberrations and championing the philosophy of minimal interference and
35 maximal support. The executive has facilitated the evolution by supporting the development
36 of world class infrastructure and enabling a conducive environment for both physical and

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1 digital arbitration. It is this harmonious convergence, the trinity of effort, that has
 2 strengthened every facet of arbitration from appointment to enforcement, realizing its critical
 3 importance for commerce and justice in our nation. The coming decade presents an
 4 unprecedented opportunity to consolidate this formidable advantages and cement India's
 5 position not just as a participant but as a global leader. In administration by mainstreaming
 6 arbitration and continuously nurturing our institution and homegrown talent, we can create a
 7 system that is inclusive, efficient and globally respected. The real authentic Indian Arbitrator,
 8 grounded in integrity and skilled in the art of adjudication, can now stand tall and proud on
 9 the world stage, ready to lead the next chapter of international dispute resolution. Thank you
 10 very much for your patience this evening.

11 **HOST:** Thank you, Honourable Justice Viswanathan for the insightful words. I would like to
 12 now invite Nakul Devan, MCIA Council Member on the stage to thank the judge, to deliver a
 13 vote of thanks and the concluding remarks. Thank you.

14 **NAKUL DEWAN:** Good evening, everybody. Now, I must tell you that I've been asked to
 15 play a role that I am not familiar with, because this is the first time that Madhukeshwar and
 16 Neeti have asked me to close the India ADR Week, and I'm going to come to that in a way
 17 which is very different from what people normally do when they do closing speeches. So I've
 18 got about seven or eight minutes, that's the time that's been allocated to me. And I'm going to
 19 pick this up in what I would say four acts of a play.

20 Act One is going to be what people normally do last, which I think should be done first, because
 21 I think it's important to thank a lot of people in this room for making it the India ADR Week,
 22 a huge success.

23 First of all, Honourable Mr. Justice K.V. Viswanathan. Thank you very much sir, for agreeing.
 24 to be the keynote speaker at our closing. We are very grateful that you've come and I'm going
 25 to pick up on some parts of what you've said as I go along to Act Two. But Act One is not
 26 complete. Act One also requires me to thank the Host Committee. We've had an exceptionally
 27 good Host Committee. Host Committee comprising of Bhaskar Chandran, who's a GC of GMR,
 28 Mahesh Agarwal a very well renowned lawyer, Mohit Saraf who's here in the room, Sanjeev
 29 Kapoor again who's here in the room, Sanjeev Gemawat who's a GC of Essar, and Shweta
 30 Bharti, a very well-known lawyer again. Thank you all for supporting the India ADR Week.
 31 Again this would not have happened but for all the support that you have given us.

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1 Most importantly, the India ADR Week would never be successful but for everybody in the
2 audience. Thank you, everybody you've all been great. Great in Bangalore, great in Mumbai,
3 and again, great in Delhi. So again, thank you very much for the support.

4 Now, closing speeches, and I'm coming to Act Two. Closing speeches are typically those which
5 bring curtains down. What you've heard Justice Viswanathan say is a reflection of why the
6 curtains are just going up for Arbitration in India. And he's spoken about certain aspects which
7 I think are very relevant, and it's going to take me back literally 14 years to the day when on
8 16th September 2011, and I was significantly younger at that point of time, Fali Nariman, the
9 legendary Fali Nariman, who all of us respect and we've immensely respected, not just in India,
10 but around the world, had gave a speech at an LCIA India event. And he said there are ten
11 remedial measures which India needs to take if it wants to become a global destination for
12 Arbitration. And I picked up those earlier this morning, just to get a sense of what he said, and
13 you'd be surprised that there are at least seven of those ten where India has made huge strides
14 in the last 14 years, and some of these have been touched upon by Justice Viswanathan today.

- 15 1) He said Parties must develop the spirit of Arbitration and should learn to honour an
16 Arbitral Award. And I can tell you statistically, that is certainly been done by Parties in
17 India.
- 18 2) He said the Supreme Court should be the exclusive forum for enforcing foreign arbitral
19 awards in India. And while that's not happened in its entirety, as Justice Viswanathan
20 mentioned, you now have the Commercial Courts Act, and enforcement of foreign
21 awards goes to the Commercial Division of the High Court, and that has been a
22 significant positive development in so far as enforcement of foreign awards are
23 concerned.
- 24 3) He said Parties should try to resolve their disputes by Mediation. You have a Mediation
25 Act that's come into India. And again, I think India has taken huge strides because it's
26 a signatory to the Singapore Convention on Mediation.
- 27 4) He said, to discourage frivolous petitions in India, costs must not only be ordinary
28 costs, but must be based on the basis of indemnity. And again, if you look at the
29 amendments that have been made to the Arbitration Act, Arbitrators have been
30 empowered to grant costs. Also looking into the fact that if you have a recalcitrant
31 Party, Arbitrators can certainly grant costs, and you see that now happening a lot more
32 often compared to what it was earlier.
- 33 5) He said establishment of an Arbitration Bar. Who would have thought in 2011 that
34 India needed an Arbitration Bar? And you have the President of the Arbitration Bar in
35 India, 2024. We set up the Arbitration Bar. It's got a lot of relevant people at the helm
36 of affairs. And again, it certainly helped take India into the global arbitration space.

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- 6) He also said you have a necessity for good Arbitrators. Justice Viswanathan made some very relevant points today about who is a good Arbitrator. And all I can tell you is that I certainly endorse that view. The capacity and the pool of good Arbitrators in India is exponential. Indian Arbitrators now are routinely sought for and appointed, not just in Indian related matters. But in non-Indian related matters which are seated across the globe. Some of them are in this room.
- 7) Mr. Nariman, also as a 7th point, said amendments were necessary. In the Arbitration Bill, there was a 2003 bill at that point of time where he said, well, you should have less scrutiny of International Commercial Arbitration Awards. And, yes, that's the position that India is in today.
- 8) He made an 8th point. He said ***Bhatia International*** needs to be reversed. Justice Viswanathan referred to that earlier. ***Bhatia International*** has not only been reversed, but I think the jurisprudence on Indian arbitration in the last ten years has gone up exponentially. It is all pro-arbitration.
- 9) He then made a point in relation to how foreign parties must look at excluding part one of the arbitration. You have a lot of contracts which actually now make that provision, and I think Indian Courts certainly respect such a contractual agreement between the Parties.
- 10) And the last point that he made was that a new law of arbitration or amendment of the existing one must incorporate principles like the one contained in French Arbitration, characterizing the role of the Court as one supporting the arbitral process.

For a moment let's leave the amendments or the legislative amendments. Most decisions that you now see off the Indian Supreme Court or of High Courts, categorically take the view that they are there to support arbitrations that are seated in India, or they're here to support arbitrations that are seated outside of India in whichever measure they take. And I'm therefore very glad to say, that most of the points that Mr. Nariman told the Indian Arbitration Community to adopt in 2011 have certainly been adopted. And that's one reason why in Act two, I say the curtains are not coming down, they're actually going up well.

Now we come to Act Three and the reason why Act Three is important is because it's very important for all of us to understand that we work in a large ecosystem. The MCIA is just one part of that ecosystem. But it has made tremendous progress from the time it was set up nine years ago. In nine years, MCIA has reached a grand total of 201 cases. What is critical in these 201 cases is that it took seven years to get to the first hundred. And the reason for that is because when Parties sign on to a particular clause, you don't have disputes which originate immediately. It takes five or six years for disputes to start. And 14, in the last 14 months, we've hit another hundred. I can only commend the Secretariat of the MCIA. Neeti is here,

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1 Madhukeshwar is here. They have worked tirelessly to take MCIA and put it on the GC map
 2 because that is the reason why 91% of MCIA's disputes have come from organic clauses as
 3 opposed to just having been referred to the institution. 15% of those have involved
 4 international Parties. Five different seats have been used for the purposes of administering
 5 arbitration. Therefore, clearly suggestive of a way more pan-India reach and not just Mumbai.
 6 But coming to a point which Justice Vishwanathan made on inclusivity, that's what the MCIA
 7 stands for. It doesn't matter where your Arbitration is seated; MCIA will find you the best
 8 Arbitrator. It has a very unique clause, that the President of the MCIA is always chosen by the
 9 Council. And that's a close if I again recollect correctly, I think Nick spoke about it earlier
 10 today, is a point which Fali Nariman had also pointed out, too, suggesting that perhaps an
 11 institution should have a clause like that. And because of that clause you have had varied
 12 appointments. Appointments of exceptionally good Arbitrators. Some of them have been
 13 retired judges, some of them have been counsel, and some of them have come from far and
 14 wide. And there are people who are so committed to doing what they do for the MCIA and for
 15 Arbitration in India, that they are willing to fly to the place of Arbitration and stay at their own
 16 expense because they don't want Parties to incur their costs.

17 Of all of these appointments, and in going to ensure that we get the best people, 34% of our
 18 appointments have been women Arbitrators. And again, that's a significant achievement by
 19 the MCIA because it now, in fact, matches what happens at the SIAC or whatever happens at
 20 the ICC. MCIA is literally looking at putting the Indian Arbitration ecosystem and making it
 21 as good as any other institution would in the world.

22 Couple of more statistics, which I'm going to give you. 91% of the awards have been delivered
 23 in 18 months or less. Till date, not a single award has been set aside, which again is kudos to
 24 the Arbitrators as well as to the judiciary where these awards have been challenged. And there
 25 have been no costs overrun, which means that Parties have been able to finish their arbitration
 26 knowing fully well what their scale of costs is. But let's go a step further. We don't stop there
 27 because the MCIA decided that the way to really grow was to not just look at the people who
 28 were over the age of 60 or there. It set up the young MCIA with the motto, catch them young,
 29 wash them grow. And it has used the young MCIA to run Tribunal Secretary courses. It's
 30 entered into various MoUs. It's run courses on pleadings on how to draft and all of that in
 31 order to do one important thing which is very necessary for Arbitration in India. Capacity
 32 building because as Justice Viswanathan said, you have a huge pool of talent. You have a lot
 33 of lawyers who come into the legal profession, and if you catch them and if you train them,
 34 you're only going to augment your legal system.

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And that is why I'm going to use this to literally close on Act Three by telling you a little more about the India ADR Week. It's an extremely important week for this country. And yes, it's a week which was conceptualized by the MCIA three years ago. But it's a week where the MCIA collaborates, because the MCIA believes that only if we stand united as a country, and we're a vast country, we've got various cities, we've got a lot of institutions, can we all succeed in making India the place to arbitrate in. So in this week, which has run through Bangalore, Mumbai and Delhi. We've had 700 participants, 17 international jurisdictions, represented, 24 sessions, 110 speakers with no repeat speakers. And we have had senior members of the judiciary coming in and also supporting the endeavours that we have been making. But most importantly, in uniting everybody, we have had 30 arbitral institutions work hand in hand with us. Four institutions from India; and that is what has led to the growth of the India ADR Week. And that is the reason why we've managed an exceptionally successful week, and that's really where we are, so that's really Act Three for us. And again, kudos to everybody at the MCIA for having united everybody together to really run a great India ADR Week.

Now come to Act Four, and that's really my conclusion, and that shouldn't take more than a minute. All of this, in my view, is only reflective of what Justice Viswanathan just told us about Arbitration in India. At the end of India ADR Week 2025, MCIA is not bringing the curtains down. It is, in fact, drawing them up and opening the door for the future growth of arbitration in India. The next India ADR Week, which will also be ten years since the inception of the MCIA is going to be held, and please mark your calendars from the 7th to the 11th September 2026, and it's going to be held in the same three cities that we have. And I'm sure over time the India ADR become an India ADR Two Week Program when we go to tier two cities. But for the moment, I think we're sticking to Bangalore, Mumbai and Delhi. So please do mark your calendars from the 7th to the 11 September, 2026.

In the end and since I've thanked everybody, all I can now request you to do is something which you may consider a little mundane, but again, it's very important for us because we believe in feedback. The India ADR Week Survey where we have a Knowledge Partner, Nishith Desai Associates. There is a QR Code which is there. Please log in and please tell us what you feel about the India ADR Week. And with that curtains up. We've got a lot of work to do, so thank you very much for all the support that you've given us.

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