

FIRESIDE CHAT WITH

HON'BLE CHIEF JUSTICE VIBHU BAKHRU (CHIEF JUSTICE, HIGH COURT OF KARNATAKA) CHIEF GUEST

DR. ADITYA SONDHI (MCIA COUNCIL MEMBER AND SENIOR ADVOCATE)

HOST: Thank you, Honourable Justice D.K. Singh for your kind and inspiring words. I believe that your speech has given us a unique perspective on how we are to look at ADR and arbitration in India. Your views on how every dispute, not every dispute needs a case number is particularly different from how we as lawyers tend to look at any dispute in court. I also believe that your views on how mediation in ADR offers crafty solutions to different stakeholders in terms of how they can resolve their dispute through unique solutions is particularly insightful and is instructive to us as the arbitration and ADR bar in going forward and assessing different ways in redressing disputes. And we now move to the next leg of this evening and the most anticipated leg, which is the fireside chat between Honourable Chief Justice Mr. Vibhu Bakhru in conversation with Dr. Aditya Sondhi, Senior Advocate. It is my distinct pleasure and privilege today to introduce our speakers for the fireside Chat.

I now introduce Dr. Aditya Sondhi, Senior Advocate. Dr. Sondhi practices before the Supreme Court of India. He has served as the additional Advocate General for the state of Karnataka from 2016 to 2018 and has been appointed as amicus in several matters of public importance for courts across India. He is presently an Executive Committee member of the arbiter of the Bar Association of India and serves as an advisor to the Arbitration Bar of India. Dr. Sondhi has lectured extensively in India and at foreign institutions including Oxford University, the London School of and the London School of Economics. He has taught arbitration at the National Law School of India University and as early as 2007 has authored an article titled 'Arbitration in India Some Myths Dispelled', published in the NLS Law Review in its special edition on ADR.

Beyond his legal practice and academic work, Dr. Sondhi has authored three books of non-fiction and has instituted the 'Beena Sondhi Scholarship' at the School of Oriental and African Studies, University, London, in memory of his late mother. He is the recipient of the Lawyers of India Day Award 2025 conferred by the Bar Association of India. It is a privilege to have with us today Dr. Sondhi, Practitioner whose work brings together constitutional law, arbitration, human rights, legal education and public engagement. Ladies and gentlemen, please join me in welcoming Dr. Aditya Sondhi.

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It is also my privilege this evening to introduce our speaker for this session, Honourable Mr. Justice Chief Justice Vibhu Bakhru, Chief Justice of the High Court of Karnataka. What makes it particularly meaningful for us to have Justice Bakhru, today is the breadth of experience that he brings to this discussion. As Chairperson of the Delhi International Arbitration Centre, Justice Bakhru was closely associated with development of international arbitration and with initiatives aimed at strengthening quality and efficiency of arbitral proceedings in India. Justice Bakhru has also spoken on some of the most consequential questions of arbitration law, ranging from investment and treaty arbitration and the relationship between arbitration and public international law. He's also discussed several trends in institutional arbitration, procedural governance, due process and arbitrator independence. More recently, in one of his decisions from Karnataka, from Karnataka High Court in ***M. Mallikarjuna & another versus S. P. Sridhara*** sitting as a Presiding over the dispute, Justice Bakhru addressed the effect of Novation on an arbitration agreement holding that disputes arising from subsequent agreements without an Arbitration Clause could not be referred to Arbitration under the clause contained in a previous agreement. It is our particular privilege to have with us a Chief Justice whose career brings together commercial practice, taxation, arbitration, institutional development and legal education and whose work has contributed both to the development of commercial jurisprudence in India as well as India's evolving dispute resolution landscape. Ladies and gentlemen, please join me in welcoming Honourable Chief Justice, Mr. Vibhu Bakhru.

DR. ADITYA SONDHI: Justice D.K. Singh, my colleagues and friends. As Counsel, we are not accustomed to putting questions to judges, so this seems a little unsettling. But thank you, sir for graciously agreeing to do this chat. And before I go into the Fireside Chat missing the fire, I take a moment to pay my respects to the memory of Mr. D.L.N. Rao, a senior member of our Bar who passed away this morning.

May I begin by asking you for your reflections on the need for a separate International Arbitration Act for India and the jury has been out on this for a long time. And recently at a BRICS conference in Delhi there was a school of thought that felt that we need to move away from the UNCITRAL model and go into a BRICS model if you will, which reflects the needs of the global South. So your reflections on that.

CHIEF JUSTICE VIBHU BAKHRU: I remember the time earlier on when we had Foreign Enforcement Act, then you had the Arbitration Act, 1940 and the need then was to consolidate the Act. So, now fast forward almost three decades, you're looking at should we have a separate act for... a Global South Act. Well, personally, I don't think we require multiple Acts. I think legislation must evolve and we all know that the body of knowledge and body of experience

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that one gains from one enactment matures. So, if you have very frequent amendments or you have very frequent changes in the statutory structure, it possibly results in, it may be counterproductive. But and then, of course, is the second question what is so different about an international arbitration for Global South? What is it that the aspiring, what's the aspirations of Global South vis-a-vis as far as arbitration is concerned? Well, one of the outstanding issues is about diversity in arbitration. You need to have see a little more Brown in international arbitration, but you don't see that. So, possibly that but that doesn't require an enactment.

Another area where I think we feel sort of shortchanged is investment treaties. In the Bilateral Investment Treaty arbitrations, there is a huge criticism as to the volume of the award, the quantum that is awarded, the genesis of that whether it's justified or not, how much it impinges on the sovereign rights and so on and so forth. So that is a separate area, but then we must know that Bilateral Investment Treaties are not anchored in International Arbitration law, arbitration law, they anchored in international law as such. The jurisprudence that evolves is totally different in a lot of ways. You're fair and equitable treatment, your right not expropriation, all of those issues are not concepts that really have any very material bearing in the international arbitration *per se*, particularly commercial arbitrations. So, I don't think that we require absolutely novel structure for international arbitrations for Global South. Eventually business is not done just between the BRICS countries, it is done by every other country as well. So, you can't have try and evolve a structure that is not acceptable internationally and that's why I think... having said that, yes, if you are able to identify areas where you can have higher cooperation in arbitration and which could then be captured in a legislative form, then perhaps it would make sense looking at it. But I think rather than go, you know, have the sentiments of feeling a little short charged and then say we need a new Act. Let's look at the areas where we do require, where there could be some value addition by enacting a national legislation or enacting national legislations in coordination with other BRICS countries. That possibly would be the way forward, if at all one needs to go down that path.

DR. ADITYA SONDHI: Thank you. That's an interesting perspective that cooperation should lead to potential legislation, if at all. I want to get in to, Sir now the purity or the integrity of the arbitral process itself and at one of your public speeches, you had mentioned that there could be room for draft awards to be looked at by institutions in the context of institutional arbitration only, to kind of if not vet them to at least proofread them, from a potential challenge perspective. Would you like to develop that thought a little more? And I'm

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also asking you this, Sir, from the perspective of whether this could be seen in some way as an outsourcing of an essentially decision making or judicial process?

CHIEF JUSTICE VIBHU BAKHRU: Well, I've always been a firm advocate that you do require QC's in arbitral awards. I think more than 50% of the issues that arise in Section 34 are challenge to the Arbitral Award would not arise if it had a four eyeball check, just as all firms do that before they churn out a document and give it to anybody else. It doesn't mean that somebody else who's drafted that that particular document has actually done so. It's done by the author itself.

Now and earlier of course, I was I used to always advocate that you should have a very limited review of the award in the sense other paragraphs in order is there some issue which has been left out. Is there a some of the issues that have not been addressed? Is it otherwise the integrity of the award runs, reads well? And I think that to that extent every institution must in somehow get it a part of the system. The... It doesn't, it has its own challenges and we have attempted it in Delhi International Arbitration Centre. One is the cost. Who will look, overlook that award? It's all right to say institution but the institution officials who run it really administer the administrative part. Who will apply a judicial mind and look or look at it carefully and say you missed out a point here, it was argued in submissions has not been addressed or this paragraph seems to be repetition? More importantly, there is an inconsistency between one area and the other and things like that. Where do you get that, where do you have that capacity? And I think that's the serious challenge. But I think if we just a little more liberal in accommodating everybody, then you find that even the junior most lawyers sometimes does a very great job in finding out some of the some of the apparent errors that have crept into the award. And that is highlighted before the award is published and then put to the arbitrator.

Then of course, the final decision is that of the arbitrator where he thinks that it's a useful suggestion whether it's actually an area that is that requires a little more tuning up to do, maybe some area that could be tweaked. Then he could do that. But I now think that's what I believe. But I now think that you do require a firmer and a more in-depth analysis of the award before they're churned out. I'll give you an example from where we stand and our experience that we see. You find awards that run contrary to settled law. You have you have decisions which are churned out in large volume by the Supreme Court. They are binding precedents. Nobody is any doubt on it and then you have one or two awards which just churn out which just run contrary to that principle of law. Why is that? I mean, it's obviously that the that particular judgment wasn't brought to the notice of the arbitrator, not brought to the notice

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by either sides, maybe the by the time the award is reserved and that arguments on that point are over, it's... the law has changed. So perhaps, at that stage, you if he gets some system to look into the award a little more carefully and you could highlight some of the areas that could be addressed.

Now does it mean that the award is not rendered by the arbitral Tribunal? The answer I think, is clearly in the negative because you must... the decision ultimately is rendered by the arbitral Tribunal and correction of the draft award or an input on the draft award is only yet another facet of input that an arbitrary Tribunal has to consider. Just as two arguments have been advanced in an adversarial system that we have. This is the third one, it's a QC input. And we in... I mean, large number of judges actually rely on a LR system, I say or I do a four eyeball check and see if anything is missing. So I don't think that dilutes the decision making process at all or the quality of the decision, if at all it adds to it.

DR. ADITYA SONDHI: Thank you. In fact, LRs are a great example of how at least this void in terms of obvious judgments on the point can be filled. Of course, arbitrators must also be sporting enough to accept inputs in some cases and not take it personally. We've had some cases where we've heard otherwise. You mentioned costs Sir and I want to move to that part. And often we've associated arbitration with big ticket commercial matters. But as Justice Singh mentioned in his remarks, even small commercial disputes non-institutional *ad-hoc* ought to in fact go down the ADR route. Now, in some situations like this where costs are prohibitive for one party, the smaller party. Do you see this affecting the larger idea of access to justice? And as a related question to that, do you think something like this justifies a third party funding of arbitrations?

CHIEF JUSTICE VIBHU BAKHRU: So, as far as costs are concerned, I think one has to look at, you can't put everything in the same basket. When you talk about costs it could be a family dispute for one. Now that's an issue as who will bear the costs ultimately, if there are two brothers who are fighting to divide the pie, if their costs on both sides, ultimately, the pie gets reduced. So, nobody else will come and fund that. Now that has a different measure. But what happens about in a business dispute, in a commercial dispute between two equally placed parties or maybe may not be equally placed parties but two parties in involved in commerce. Now to think and look at it from the prism by saying, well, there is a litigation and it's sort of bogging down that company and it can't know how does it deal with it, that doesn't really wash. Litigation is part of business. If you are doing business or a multinational, you have to look up let's look at a company like BHEL and you have some 1000 litigations happening at a particular point of time, it's a part of their business, it's nothing new. So, when you look at how

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you manage costs in a business, just as you manage costs for human resources, you manage costs for other resources that you employ in running business. This is a cost that you have to bear for running your business. And I don't think you should look at it as an extraneous calamity that has fallen on the head of some businessman because he happens to have a dispute with a supplier. It is part, of course, that you will eventually get into some disputes or you will eventually resolve it one way or the other, either by courts or by ADR.

So therefore, when you look at costs in a scenario of a commercial arbitration or a commercial dispute resolution, you must look at it as a normal business cost. And when you look at normal business costs, then the question arises, how do you fund it? You fund it the same way you fund your business, you go to a bank, you go to a funder if you want, and you find it if you think your working capital is large enough to accommodate lawyers' fees for a protracted period of time, you can do that. But if you think you require a third-party funder to do it, I think there is a lot of merit in getting third-party funding. It adds for one, it a third-party funding will ensure that your cash flows are not affected, for one. Second, it also adds as an insurance supposedly you do not succeed, maybe the third party funder takes part of the brand.

And third is, it's possibly also serves as outsourcing what the quality of litigation that would be it is... and so possibly, the third-party funder can add to what how do you run that litigation.

And fourth is an evaluation process otherwise you will evaluate in-house whether you should litigate or not litigate and here is somebody else who's possibly putting the money on your or risking his money for that decision, you have an independent view to look whether you should go get into litigation or whether you can fund that litigation. So, there's some evaluation process there also. I don't think it is so much as a kind of something should be it's so extraneous to the way businesses are run. It's just a method of funding. Now this therefore, it may not what's true for commercial arbitrations is not necessarily true for the other kind of arbitrations. And then you have, you know, in an Alternate Dispute Resolution, you have familial disputes they are not run on a totally different shift. I mean, how do you how do you resolve a compare the two disputes together? But there are also areas where these, where you may find different facets of kinds of disputes emerge. For example, a small family owned company which you have a family dispute and to say and yet it may take certain commercial overtones. So, you can look at situation based what kind of litigation you're thinking of. What kind of a dispute that you are dealing with and then examine whether what kind of funding that you require.

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Second, I think you pointed out is I think is cost deterrent and should the cost be the one that you should look at. Well, for this may not be a deterrent at all. Second, this whole exercise that we must lower the costs somehow of arbitration and somehow find people who can do it for less amount and voluntary persons or lawyers or professionals who can give voluntary time.

I think it's really asking for service without paying for it, so if you really want good service, if you want it in mediation, if you want it in arbitration, you'll be ready to pay the cost for it. How you fund it is a separate story. But then, it's what is true for arbitration, what's true for professionals, it is true for professionals anywhere else. Some of the most sought after professionals command their own Premium Suárez pricing is concerned. So, I think that becomes a very individual cost system how to run for it. But this whole idea that you must find, lower the costs otherwise is really going to eventually dilute the service that you get, and I think you must get the best people in... if you want the best people in this profession to work as arbitrators, to work as mediators, to work as this, you know, to aid in dispute resolution, you know, we cannot be economical in what we are willing to pay.

DR. ADITYA SONDHI: Thank you, Sir. That's a pragmatism of commercial disputes that you've highlighted and that actually shows third-party funding also in a very different light. Thank you for that. In the context of awards and the arbitral process, there is now also an ongoing discussion about unreasoned awards and of course, our Act permits reasons to be dispensed with the express consent of Parties, but there was an interesting dispute that went up to the European Court of Human Rights, involving the government of Finland, where a question was raised whether the absence of a reasoned award and this was in a consent arbitration where both Parties unconditionally consented that reasons were not required. But an interesting larger public law question was raised whether this vitiates the justice of the matter? And of course, the CHR said that consent must be unequivocal once it is. Then the absence of reasons don't matter and ICC has also now come up with these new heap regulations, as they call them, the Highly Expedited Arbitration Provisions which say no reasons, just run with it. I wonder how you see it so looking at awards from the court's perspective, how would you view an unreasoned award, do you think it affects the integrity of the arbitral process and does it also affect the judicial review of such an award?

CHIEF JUSTICE VIBHU BAKHRU: That's an interesting one as to whether what's the value of reasons in award. I don't think one needs to emphasize and emphasize it more that. If you really are looking at an award in evaluating the quality, you can't do so without reasons. But what happens when the Parties themselves say that we don't want any reasons and you... and this is so unequivocally, there's no ambiguity there. Then should the arbitrators give

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2 reasons or would reasons be necessary then? I think the answer to that really looks at why did
3 the parties really say that they don't want any reasons. Perhaps they want to say something to
4 the arbitrator they don't want recorded, it would be possibly the case.

5 And second is, they say fine, we have got so much faith in this one person, whatever he says
6 we've you know, we don't want to go through this protracted places, let him say it one way or
7 the other and be done with it. Typically, you can have a whole family going to the elder and
8 say, look, we have quibbled enough, now you tell us and that's the end of the matter. Perfectly
9 fine, I think somewhere the penny has to drop and if it drops in this manner. It should be
10 absolutely fine. I don't see any problem in a situation like that. But if you talk about in another
11 scenario where you have really no compelling reasons for Parties to say without reasons, there
12 is a doubt about it, then arbitral proceedings are more like a gamble. And not really an arbitral
13 award without reasons is not very much different than saying I took my chance and it's okay,
14 fine I go on that. That I think, we need to be very clear about... This facet of Dispute Resolution,
15 which we find and that most of the arbitrators that when one speaks on. Think of arbitration
16 as something which is outside law. They say no, that's all right, why is the court interfering so
17 much in it? Ultimately it was reasons, we gave our reasons and we didn't you know, it was just
18 and fair that we did that. But it's an arbitration proceeding is a dispute resolution in
19 accordance with law and this liberty with law that is so easily exercised by the Arbitral Tribunal
20 by saying in the interest of their notions of good justice, in the interest of being fair to the
21 Parties, you find that you will have arbitrators who I mean, I'll give you an example, that we
22 come across every other day. You have arbitrators who assess damages, who simply say, well,
23 this person has asked for X, that is being reserved, let's say 100 crores and well, he must have
24 suffered some loss. We know that this loss is suffered, the project has been delayed. Now all
25 right, he hasn't showed how he suffered 100 but let's let him have 20. Because you know
26 ultimately, he didn't get into the contract for nothing he wanted to make profit, so he must
27 have... he, it should be given some proof so let's give him another 20. Now would you do it in
28 a court of law? The answer is absolutely no. Would you do it would any commercial court
29 deciding it, decide it? The answer is, no. So, why is it this happens and it happens again? And
30 again... it happens because most of the arbitrators and most of the persons in the arbitration
31 ecosystems think this is not... arbitration doesn't need to be in accordance with law, it needs
32 to be fair, it needs to be you know, it just needs to address person's concern and that's good
33 arbitration. Well, I think, you know, the messages have been going on for some time, that's not
34 correct. Every arbitration must be in accordance with law and then the importance of reasons
35 just can't be underscored in a situation like this.

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DR. ADITYA SONDHI: Thank you. And that actually takes us straight into the aspect of court supervision and intervention in cases of such awards. Of course, you use the word gamble, sir, and that's what happens every Monday and Friday in the Supreme Court and SLP. No reasons whatsoever unless of course, the SLP is being allowed for any reason. So, you had in one of your other public lectures used a phrase of 'judicial support', if I'm right, supporting the arbitration ecosystem. And that phrase actually stuck with me because we've always associated the role of the courts largely with setting aside intervention, of course not so much at the Section 9 stage but post award. And now the proposal to have a new arbitration Appellate Tribunal, the public difference of opinion just yesterday between two very senior arbitrators and retired judges on whether that even that one appeal should be fully on facts and law or be limited under 34. I wonder what your thoughts are, sir, as to whether this Tribunal is a welcome suggestion? Do you feel the High Court should continue to retain its jurisdiction under 37, or should the Tribunal be the last sort of reviewing authority and how does this fit in to your idea of judicial support of arbitration?

CHIEF JUSTICE VIBHU BAKHRU: So, the comment that you're referring to was made in the context where they said, look, courts under 34 are now intervening more than they should. There is virtually a full-fledged hearing that takes place, all facts are looked into and then a decision is done. So, my response was that don't look at it as an intervention, look at it as judicial support. Who will believe in an arbitration system where you find that the awards are not, don't have the quality that they that that is expected for a person who loses his litigation and has to pay some damages if it happens to be outrageous, then you will come back and say what kind of a system is this? And it is that system that we support or that system gets its support by the fact that there is a recourse to 34. So, when you look at 34 it's not an intervention in arbitration. It supports the arbitration process to ensure that awards which are absolutely perverse don't pass muster. Awards that have which are which are flawed by its very inception don't get acceptability. So, you have only awards that that that have some sense to it that that that pass but it's not about intervention. That's my... that was the that was in the context that I had said that and I still maintain that. 34 is and you find in some cases you have to be a little harder on 34, you actually look into it and say, look, you've crossed the threshold, but that I think as the ecosystem matures, it develops and more and more larger number of persons come to rely on it. Then they'll also rely for the reason, rely on it for the reasons that it is predictable. And that predictability is what's eluded us so far and we... that's what we are really striving at.

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Well you are, of course, the second part should there be an Appellate Tribunal? And you found two very senior persons you rightly point out one said, yes and the other one was shocked. So, you have you have absolutely two diametrical views. It starts from where the shock comes from. The shock comes from the fact that the Arbitral Tribunal's decision is final. If you take away the finality of from that decision, then what's left of arbitration? Ultimately, you don't have to be right to be final. You are right because your final, it's the other way around. So, if you take away the finality from it, then you will run the same system as going to the Appellate, which is why the alternate method was the USP of that method is that you don't have to that's where the shock comes because at some point it sort of sweeps the fundamental, so to say, the fundamental base on which it stands denudes it completely.

And now comes the second part why is it that appellate courts are necessary. That's because there is an as the volume of arbitration awards increases, and the large number of them that are churned out on a daily basis, you find that the quality is also slipped considerably. How do you do that? So, there comes the view that you must have at least have one Appellate review. Anywhere else, in our system we... it's almost given that you will you will always have one appeal at least and therefore this question that you know, you should have one full-fledged appeal. They're both... both have their merits in one sense. And if you really ask me personally on this, I would really open it to the House to say find a way to get a QC. Find any which way that you can find a quality to quality control award. If you if you're able to get that then this issue gets resolved and if it gets resolved, this arbitration is an ADR gets supported, it has its value, which is which is in some sense being really questioned in today's times. And largely, if you see from some of the government awards, they're in some cases they've come back and said we will not have an Arbitration Clause in it. It stems from here because they don't have they're not getting... they're not finding faith in the system anymore and without that the arbitration really would as a system will possibly face its biggest challenge.

DR. ADITYA SONDHI: Thank you, sir. I think we have time for one last question and this leads from the earlier debate before you had joined us on whether repeat arbitrators are a welcome thing, a badge of honour or badge of excellence or a threat. And one of the things I think Poornima said was that often repeat appointees, at least in international arbitrations, are men and men of a certain colour. What would your diversity wish list be for arbitration in India?

CHIEF JUSTICE VIBHU BAKHRU: So, diversity I mean, we have to have diversity for the reason that it brings different values, it brings different thoughts and if you don't have cross pollination of thoughts it doesn't really work. So, diversity doesn't really mean by nationalities

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or it also means gender diversity, it also means domain diversity. You can't have persons who are only civil lawyers or civil judges who practice civil law in becoming arbitrators. You want, you definitely need a certain domain expertise. For example, if an arbitration in Oil & Gas, then you really require somebody who has some experience in that field to be there. So, diversity I think it would be essential and diversity not so much in the Arbitral Tribunal, but diversity in the in the pool of arbitrators that you can draw from. So, depending on what your disputes are, depending on what are the issues that could that could come about you can choose the arbitrators and there you require a higher level of diversity. I think, that's the value of diversity is as far as...

On the other end, of course, is to international arbitration where we find repeat arbitrators happening and this is really true for Investment Treaty arbitrations. You have a very, very small group of persons and they are also facing the issue of double hatters. You have you have the same person arguing as a Counsel on a similar issue and then becoming an arbitrator in the next very day and so the double hatting is also some of one of the issues that they're grappling with. Now, I think in the context of the debate was whether same arbitrators are being appointed again and again in your normal ecosystem. Well, some arbitrators are popular, just as some Counsels are very popular. You find some of these your top three or two most sought after Counsels, and there have been nothing very different about arbitrators. If it's all right... if arbitrators who are in the pinnacle of their profession as an arbitrators will obviously get appointed more often than those who are really struggling to get there. I think very different from what the law profession is otherwise is. So, it all depends on why there is a repeat arbitrator? If you find there's only one bank that insists on having only one arbitrator, that's a different, that's a different story we're talking about.

DR. ADITYA SONDHI: A repeat offender almost. So with that, may I thank you, Justice Bakhru, for your very forthright and illuminating.

CHIEF JUSTICE VIBHU BAKHRU: Thank you, thank you.

DR. ADITYA SONDHI: You have files to read for tomorrow I know. So, thank you very much.

CHIEF JUSTICE VIBHU BAKHRU: Thank you.

DR. ADITYA SONDHI: Thank you.

VOTE OF THANKS BY KARAN JOSEPH

KARAN JOSEPH: Chief Justice Bakhru, Justice D.K. Singh, Justice Tara Ganju, Senior advocates, my dear friends from the bar esteemed guests, I have the unfortunate responsibility of standing between you and dinner, but I'm going to try to be as quick as possible. I can promise you I'm the last person you're going to see on stage with a microphone. When the India ADR Week first came to Bangalore four years ago, there was a genuine question about whether there would be enough interest to sustain something like this. Looking around the room today, I think that question has aged quite badly. Every year participation has grown, more importantly, the mix has grown. We have the Bar, we have the Bench, in-house Counsel, institutions and young practitioners, all in the same room. And that I think is what the ADR Week was always meant to do, not simply create another arbitration conference but bring different parts of the disputes community together and get them talking to each other.

This year is a particularly important one for MCIA because the institution completes ten years. Ten years is long enough to have a record and that record is worth looking at. MCIA has now delivered about 200 awards involving disputes of more than 3000 crore. The average time from constitution of the Tribunal to an award is about 16 months and 25 days. And perhaps one statistic that matters more than most not one of those awards has been set aside. That includes an award which was challenged before the courts in the DIFC. The awards have also travelled well beyond Mumbai. They have come before courts in Indore, Ahmedabad, Delhi and of course, here in Bangalore. What is encouraging is that across the country courts increasingly understand the discipline of non-interference in arbitration, particularly where there is a credible institutional process behind the award.

There is another part of institution building which gets spoken about less and that is transparency. Every year in January, MCIA publishes its annual report much like major international institutions across the world do. It tells you what the institution has actually been doing; the cases, the timelines, the appointments, the numbers. I was happy to learn that 33% of the appointments are women, and I'm sure that that percentage will only grow. All of these statistics matter because an institution does not become an institution simply because it calls itself one, it becomes one through consistency, transparency and eventually trust. Ten years gives MCIA enough of a track record for us to begin to judge it by those standards. And ADR Week itself is perhaps part of that story we have over 50 arbitral institutions from India and overseas supporting the ADR Week, you may have seen their names up on screen. In fact, the first session this morning saw four Indian arbitral institutions who spoke of their

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strengths, which is an indication of how collaborative this week is. The Bengaluru leg may be closing this evening but the week is just beginning. Mumbai will bring together the Chief Minister of Maharashtra and three of the state's senior most judges. Delhi will see the participation of the Chief Justice of India and the Solicitor General of India. And across the week around 40 members of the commercial bar from the United Kingdom are also participating. That is a fairly extraordinary spread of the judiciary, government, the bar institutions and the international disputes community.

It also says something about where India now sits in the arbitration conversation. I am particularly pleased though with what we have seen here in Bengaluru we have always had an extremely strong disputes bar very good courts and one of the largest concentrations of business and in-house legal teams in the country. The arbitration community here should reflect that and increasingly I think it does. We experimented this evening with the fireside chat and what a fabulous format. We're also following that in Mumbai and Delhi thank you to everyone who has been part of today to all our speakers, moderators, to everyone who has travelled to be here and particularly to all of you who have who have filled this room.

Finally, I must thank our sponsors, Clifford Chance BCLP, Shardul Amarchand Mangaldas, DC Singhania Law School, Skadden and ADT Law, Singhania and Partners, Dentons Link Legal. Thank you. And with that we bring the Bengaluru leg of the India ADR Week to a close. Please join us for dinner and drinks.