

INDIA ADR WEEK 2026 – 11 SEP 2026

SESSION 6

**THIS HOUSE BELIEVES THAT ARBITRATORS SHOULD BE
PROFESSIONALLY REGULATED LIKE JUDGES**

SPEAKERS:

**JUDGE: JUSTICE.(RETD.)A.K. SIKRI, FORMER JUDGE, SUPREME COURT OF
INDIA**

JUDGE: ATUL SHARMA, EXECUTIVE CHAIRMAN, DENTONS LINK LEGAL

JUDGE: DR. CARSTEN VAN DE SANDE, PARTNER, HENGELER MUELLER

MODERATOR, SANYA SUD, PARTNER, SARAF & PARTNERS

FOR THE MOTION:

BINSY SUSAN, PARTNER, SHARDUL AMARCHAND MANGALDAS & CO.

TARIQ KHAN, PARTNER, M&CO LEGAL

AGAINST THE MOTION:

**SRRUTHI ILANKATHIR, SENIOR ASSOCIATE, CAVENAGH LAW LLP,
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ALISHA SHARMA: Ladies and gentlemen, we now arrive at one of the most awaited sessions for the day the debate hosted by AZB & Partners and MCIA. The motion said before the House today is: "This House Believes that Arbitrators Should Be Professionally Regulated Like Judges." The debate will be moderated by Ms. Sanya Sood. Speaking 'for the motion' are Binsy Susan and Tariq Khan, speaking 'against the motion' as Srruthi and Vijayendra Pratap Singh. Presiding over the exchange, as the judges are Justice A.K. Sikri, Mr. Atul Sharma and Dr. Carsten. I would now request all of them to please arrive on the stage. Thank you.

SANYA SUD: Good evening, ladies and gentlemen, it is my... Can you hear me? It's my pleasure to welcome you to what promises to be one of the most engaging sessions of India ADR Week 2026, an Oxford style debate on the regulation of Arbitrators in India. Thank you for making it here today for bearing the rain, the traffic, the BRICS's movement restrictions and joining us. I'm honoured to serve as the Moderator of this exciting event. The motion before us today is that "This House Believes that Arbitrators Should Be Professionally Regulated Like Judges." While the motion is framed around regulation, at the heart of this debate, is a core question. How much accountability can a private system of justice absorb before it ceases to be private? This proposition concerns the basic premise upon which arbitration rests, Party autonomy. The Arbitrator exercises a function that is in substance, a judicial function. Sorry, could I request the people at the back to just... Yeah, Thank you so much, thank you, thank you. So, as I was saying, the proposition before us today concerns the basic premise upon which arbitration rests, Party autonomy. The Arbitrator exercise a function that is in essence judicial law, determining facts, applying law, appreciating evidence and rendering awards with finality. However, unlike Judges, Arbitrators operate without the institutional apparatus, of regulation, which operate on judges. There are no rules surrounding appointment qualifications, eligibility criteria and removal. The conflict between Party autonomy, the right to choose one's own adjudicator and accountability, the obligation to ensure that those who wield Adjudicative power do so competently and ethically, lies at the very centre of this debate.

Before we turn to arguments, it's essential to define what we are speaking about. When we speak of regulation, what do we mean? While we'll hear more about this from the team 'for the motion', who will lay out the groundwork for what they mean when they say regulation, here is what a layman or any ordinary lawyer may understand is regulation, right? It may mean rules and binding standards governing (a) the appointment of Arbitrators, the qualifications of Arbitrators, the conduct of Arbitrators and the accountability of Arbitrators. And all of this to be enforced through institutional mechanisms, which perhaps may have some state-backed

1 regulatory oversight, much in the way that judges are subject to disciplinary processes and
 2 constitutional safeguards. Let's see what each of these may mean and why they're important.
 3 So, for appointment, we all know the Judges like Justice Sikri here, are appointed through
 4 constitutional processes; collegium recommendations and then executive approval.
 5 Arbitrators, by contrast, derive their authority from agreement. They adjudicate upon rights
 6 of the very persons who appoint them. Regulation of the appointment of Arbitrators may look
 7 like increased oversight on who gets to appoint them, how they're appointed and how they can
 8 be challenged.

9 Second is qualifications. As of now, India has no rules governing the basic qualifications of an
 10 Arbitrator. Anybody can be an Arbitrator even if they're not a lawyer or a qualified expert.
 11 While there have been the 2019 and 2021 amendments to bring a change into this, we are still
 12 yet to see norms which bring substantive rules on who can be an Arbitrator.

13 The third is removal. To remove a judge requires impeachment and which involves serious
 14 proceedings in the Parliament and the approval of the President, right? The threshold is
 15 deliberately high because judicial independence depends on the security of tenure. An
 16 Arbitrator, by contrast, can be removed by joint agreement of Parties or by simple challenge
 17 under Section 12. The problem with this is that there is a structural instability for arbitration,
 18 right? Arbitrators are open to attack by any Parties who may be looking to do so for tactical
 19 reasons or to unsettle a Tribunal which may be posed against them. Regulation, proponents
 20 may argue, would help stabilize this instability which Arbitrators face and thereby, rendering
 21 greater sanctity to award.

22 Lastly, accountability. We all know that Arbitrators render awards which are confidential.
 23 Confidentiality, while a huge pro of arbitration, also means that the old adage that sunlight is
 24 the best disinfectant, does not work in arbitration because awards are not open to scrutiny.
 25 Appellate review and dialogue and discussion. As a result, we need to find ways to make
 26 Arbitrators and awards more accountable. As we all know, Section 34 is a very narrow ground
 27 on which Arbitrators' awards can be attacked and that's why I think a fundamental aspect of
 28 our discussion today may surround accountability.

29 And now allow me to introduce our esteemed guests and our judges. We have two teams 'for
 30 the motion' and 'against the motion'. In 'for the motion', we have Mr. Tariq Khan, Binsy Susan,
 31 'against the motion' we have Srruthi Ilankathir and Mr. V P Singh. The judges here are justice
 32 A.K. Sikri, Mr. Atul Sharma and Dr. Carsten Van de Sande. Justice A.K. Sikri is a former judge
 33 of the honourable Supreme Court of India. Just very, very quickly, sir. I mean, he needs no
 34 introduction. Everybody here knows Justice Sikri. He's one of the most sought after judges in
 35 India today. He is widely celebrated for his work and his contributions to arbitration and the

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field of Party autonomy and limited judicial intervention. Mr. Atul Sharma, again, I think everybody here may know him. He is the Head of Dentons Link Legal, which is a law firm which is almost three decades old. It's one of the only law firms in India which is combined with a global law firm. Third, we have Dr. Carsten van de Sande, Partner at Hengeler Mueller. Dr. Van de Sande joined Hengeler Mueller in 2001, and he has been a Partner since 2007. He is admitted to practice both in Germany and in New York. He joined the firm's practice in London as Resident Partner on 1st May 2026 to develop its international arbitration practice. He represents German and foreign companies in both international and domestic arbitration, litigation and ADR proceedings.

Our speakers, as I mentioned, Binsy Susan, she will be opening for 'for the motion'. So, Binsy is a Partner at Shardul Amarchand Mangaldas and has more than two decades of experience in international arbitrations at various forums including LCIA, SIAC and ICC. She acts for leading global corporations across sectors including technology, media, telecom, construction, oil & gas etc. She also serves as an Arbitrator empanelled with the AAAICDR. A fun fact about Binsy is that she loves to bake. So and the last thing she baked was bread, which she was great at. Now we also have Tariq, who's on who's going to be defending regulation for the motion. Tariq is a Partner and Head of disputes at M & CO Legal, UAE. He has rights of audience before DIFC, AIFC, ADGM. He regularly acts for sovereign linked entities, MNCs and high net worth individuals. He's also empanelled as an Arbitrator with leading institutions including HKIAC... DIAC, HKIAC and SCCA. Tariq loves to travel and he is a Level 9 Google reviewer.

Okay, now we have 'against the motion': opening 'against the motion' will be Srruthi Ilankathir. Srruthi is a Senior Associate at Cavenaugh Law LLP, Clifford Chance Asia. She is a graduate of NUS and she has ten years of experience in complex high value commercial disputes and arbitration. She's been recognized in the Asian Legal Business Rising Stars List of 2023. She'll be followed by Mr. V.P. Singh, Senior Partner and Head of Dispute Resolution at AZB & Partners. He's also a member of the SIAC Court of Arbitration. Mr. Singh has spearheaded arbitrations concerning shareholder agreements, infrastructure contracts, long term supply contracts amongst many others. He's also one of the Counsels for SIAC in the landmark **Balco** case, and he was also representing **Amazon** in the disputed future.

Before we begin the debate today, just a quick word on timing, each speaker here will have six minutes and each team will have three minutes for rebuttals. So, as you all may know, the format of the debate is an Oxford style debate. And one of the metrics on deciding which team has won would be how many of the audience members they manage to sway. So, before we begin, can we have a quick show of hands, without hearing both teams, how many of you think that Arbitrators should be regulated like judges? Just a show of hands. Okay, so maybe about

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20%, yeah, less than that now even lesser. So, yeah, maybe we have like five people, we have five people. So, the opposition has its work cut out. So yeah, okay with that let's begin and may the best team win. May I invite the team 'for the motion'. Binsy, please go on.

BINSY SUSAN: Thank you Sanya. Good evening, distinguished members of the jury, honourable judges of the Supreme Court and colleagues and friends. I'm Binsy Susan and I appear today on behalf of the proposition. I must declare an interest which Sanya of course, very helpfully highlighted at the start. I am trained as an Arbitrator and I do sit as Counsel across, you know, different arbitral Tribunals across the world, but here's the interesting thing. When I act as Counsel, I'm regulated by the Bar Counsel of India and anybody can file a complaint against me before the Bar Counsel and seek a revocation of my license, but sometimes, the same day, when I'm sitting as an Arbitrator, nobody has the ability to file a complaint against me, anywhere. So, there's more power, there are fewer rules, and there's less accountability.

So, with that sentiment in mind, I'd like to open the proposition for the House. This House believes that Arbitrators must be professionally regulated like judges. And while I define that motion, I do want to clarify what the motion does not mean. The motion does not mean that Arbitrators will be turned into judges, it does not mean that Arbitrators will become judicial officers, it does not mean that tenure and salary is going to be regulated, and it certainly does not mean that Party autonomy is going to be diluted.

Now let me also explain what it means. It means functional parity with judges. My Co-speaker Tariq and I hope to make good that proposition with a specific focus on the Indian context. And the rule obviously, is that what is acceptable for adjudicator of a kind should be acceptable for adjudicator of another kind. An arbitral award, as you all know, is not just a recommendation; it is enforceable as a decree. It travels over 170 countries under the New York Convention. There are intentionally lesser grounds on which one can challenge us, Sanya said earlier today, and therefore, the difference between a Judge and an Arbitrator is not really what is the nature of a power, adjudicatory power, the difference, as my opposition, I'm sure will say, is Party autonomy and consent. But does consent to jurisdiction mean waiver of standards? Does choice of an Arbitrator itself make an arbitration proceeding kosher? And I think those are some of the questions that we'd like to deal with. A patient who consents to a surgery obviously consents to his skin being cut, but does that mean he consents to a doctor not adhering to professional standards or not being regulated by the Medical Council of India? I would say, no. And just like that, every other profession whether it's accountants, whether it's lawyers, whether it's doctors, everybody's regulated. Yet for Arbitrators, there is no code of conduct and there is no regulation.

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1 So, what do we mean when we say Arbitrators must be regulated? In my mind there are three
2 "S's". One is Standards, second is Supervision and third is Sanctions. Standards would mean
3 there is an enforceable code; supervision would mean there's a professional body where
4 somebody can file complaint; and sanctions would mean there are proportionate
5 consequences for non-compliance to the standards. In terms of standards, I'm sure my
6 opposition will try and convince you that markets tend to self-regulate, that reputation travels
7 and that repeat appointments in itself would show that there is a deterrence. But I wonder how
8 does the market tell a good Arbitrator from an agreeable one, because there is no evidence on
9 record of the nature of awards being issued, arbitrations by their nature are confidential.
10 Similarly, while we wait for the market to catch up, the damage is often done because
11 somebody and most often the losing Party is bearing the brunt of that. So, who's affected by
12 arbitral decisions going wrong? Sometimes creditors, sometimes employees and investor-state
13 disputes, often it's the citizens of a country.

14 Coming to supervision and sanctions: the opposition, I'm sure, will again attempt to argue that
15 problems identified by proposition can be adequately addressed through proper
16 implementation of what exists today and existing statutory and soft law mechanisms. So, let's
17 say, I think the two things that are definitely going to be argued by the opposition is that an
18 aggrieved Party always has recourse to challenge proceedings under Section 12 of the
19 Arbitration Act. That one can seek setting aside of the award for procedural impropriety, it can
20 set seek a setting aside of the award for violation of public policy and there are of course,
21 disclosure norms under the 6th Schedule. But what does that mean? You're dealing with this
22 through the arbitration mechanism itself, but now consider the following gaps. And I'll just
23 quickly run over a few examples. When an Arbitrator takes six months to issue a procedural
24 award which should take two weeks, we are probably looking at a situation where the
25 Arbitrators conduct falls below professional standards but does not reach the threshold for
26 any of these remedies.

27 Similarly, if an Arbitrator agrees to an appointment where he already has a caseload of 100
28 plus but in his disclosure under Section 12, he says that there are no circumstances that affect
29 his ability to dedicate time to the case that are probably a few question marks there. There
30 could be situations where Arbitrators have undisclosed relationships with Counsel, which
31 again don't fall within the categories that are prescribed under Section 12. So, how does one
32 deal with these situations? What about *ad hoc* arbitrations where we don't have the benefit of
33 an institution overseeing the conduct of Arbitrators? Let's say an Arbitrator is even found
34 guilty of misconduct. An Arbitrator may be removed by an institution, it may be removed by a
35 Party, but the damage is already done. And the Arbitrator does not have any restriction on a
36 taking on another appointment. And therefore, these gaps show that fundamentally the

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problem lies with the approach. What is the approach that we're going to take? I think the Supreme Court has in a number of cases. And I, you know, wait for Tariq to deal with some of these in *TRF*, *Perkins*, *CORE*, these cases, they have recognized that there are principles that Arbitrators must adhere to. But in each case it was dealt with case-by-case after the fact and often at the losing Party's expense. So, what we need is a supervising body that gives Parties somewhere else to go, what we need is a credit tradition standards that govern the quality of Arbitrators, and there are multiple, you know, examples of how this could be done. There is of course the CIArb, you know, India has its own unique problems and we could also think of having our own body and I think the Arbitration Amendment Act did think of or at least had the vision for setting up the Arbitration Counsel of India that could serve as a body that regulates Arbitrators. And more power, in my view, should mean more rules and there should be standards, supervision and sanctions. Tariq, over to you.

SANYA SUD: Thank you Binsy, thank you, thank you for your very interesting comments on the need for regulation in India and as we know, we have a we have a stacked house against us I would like to invite the first speaker for the opposition Srruthi, would you like to start,

SRRUTHI ILANKATHIR: Yes.

SANYA SUD: Thank you Srruthi. I'll give you a heads up when you have one minute remaining,

SRRUTHI ILANKATHIR: Yeah.

SANYA SUD: Thank you.

SRRUTHI ILANKATHIR: A very good evening to the distinguished judges, members of the House, the Moderator and my learned friends. My colleague and I are here today to oppose the motion that "Arbitrators should be professionally regulated like judges". And I want to start by talking about what this debate is not about. It is not about regulation versus no regulation of Arbitrators. We are not saying that Arbitrators should, you know, run wild, unaccountable and answerable to no one. That would be a very easy debate for my learned friends to win. The real question is a much narrower one. It is whether the regulatory machine that was built for public office should be imported and applied to what is a private, consensual and contractual regime? And our answer to that is, no. And before I explain why, I want to show you what exactly the proposition needs to prove to us today. First, they need to show that there is a real gap in how Arbitrators are in fact, slated today. Put another way, what is the disease? And second, they need to show that judicial style regulation is the cure for that disease. And third, that such regulation is worth what it costs. That it is in fact the best remedy.

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1 And they need to show all three to win this debate. And with respect, the proposition has not
2 and cannot show that. And I will go to why?

3 First, I and with respect I have to disagree with my learned... the first speaker for the
4 proposition; there is no gap because Arbitrators are in fact sufficiently regulated. Now, if we
5 are concerned about bias or undisclosed conflicts, then we look at the Indian Arbitration Act,
6 we have Section 12, we have the 5th and 7th Schedules which are sort of make the IBA Rules,
7 guidelines on conflict of interest part of Indian law and you have the English Arbitration Act
8 which codifies disclosure requirements, even if an Arbitrator is already appointed. Across the
9 board we have institutional rules, Arbitration Acts, the UNCITRAL model law, all of it across
10 the board provides for procedures to challenge and remove an Arbitrator. The SIAC can
11 remove an Arbitrator within weeks with published reasons, and there are disciplinary Tribunal
12 type processes with the Chartered Institute of Arbitrators, just to give some examples.

13 If you are concerned about delay, there are processes to time limit a mandate. Procedural
14 unfairness we can set aside an award, we can choose not to enforce it, sorry, we can argue
15 against enforcement. Any of the above or incompetence, there will be reputational issues, and
16 an Arbitrator may simply never be appointed on a mandate again, a fate that a judge would
17 ordinarily never face. So, given this sort of Global Landscape of Arbitral Jurisprudence, why
18 do Arbitrators still need to be regulated like judges? And the proposition have not answered
19 that question; we still don't know what is the need?

20 And the second point that I want to go to, which I think is a very important one, is we cannot
21 just take judicial style regulation and apply it to Arbitrators. A Judge and an Arbitrator, they
22 are very different creatures. And it is not just purely saying that their sources of power are
23 different, now I'll come to why? But let me first take what professional regulation is, right? So,
24 when the proposition says professional regulation like judges, they cannot pick and choose
25 what is helpful to their case. We will need to look at the full suite of professional regulation.
26 Are they then saying that say the appointment of Arbitrator should then be state-appointed,
27 fixed tenure? Arbitrators salary should be paid from a consolidated public fund, a state fund.
28 So, no more private practice for Arbitrators. So, ladies and gentlemen of the House, you can
29 no longer be Arbitrator on Monday and Counsel on Tuesday. And Arbitrators, you can only be
30 removed by a Parliamentary inquiry and a vote by two-thirds majority. Again, that last one
31 might seem quite lovely, but this House must agree that that just cannot be right. So, such an
32 extent of regulation may make sense for a Judge but not an Arbitrator.

33 And the reason is a judge derives their authority from the Constitution. It is a public office,
34 and their duty is to the state. A Judge has power over litigants who never choose him and
35 cannot remove him without Parliamentary inquiry. A Judge's decision can apply to people who

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1 have never and may never appear before him or her. So, the extent of professional regulation
2 that we are talking about is a check on that wide-ranging power of a judge, it is to work against
3 an abuse of that wide-ranging power. But an Arbitrator is different. A Tribunal's power exists
4 only because two Parties deliberately choose to have a Tribunal, have the power to make
5 decisions over them. A Tribunal is a creature of contract, as my learned friends agreed; they
6 are not necessarily bound by precedent and they don't create precedent, and their mandate
7 ends, the moment the matter ends. And that is very important because at the end of the day,
8 because of that, Arbitrators are not and were never meant to be held to the same standards as
9 a judge. You don't have the same sort of fear of abuse of power. So, just because an Arbitrator
10 and a judge make decisions on disputes between Parties, there is no... we cannot say oh,
11 functional parity and therefore they should be regulated in the same way because regulation
12 is a remedy. We need to look at the particular office...

13 **SANYA SUD:** Srruthi, I'm sorry to interrupt you, your time is up. So ...

14 **SRRUTHI ILANKATHIR:** Yeah, please. Thank you. So, we need to look at the particular
15 office, determine what can go wrong with that office and then determine what is the best form
16 of remedy. And judicial regulation was built to permanently remove a decision maker from
17 public office. It was not to deal with the private Parties concerns in a singular case. And with
18 that I will say that for those, for those reasons we oppose the motion and I will leave it with
19 my colleague to address the House further.

20 **SANYA SUD:** Thank you, Srruthi. Thank you now back to the 'for the motion' we have Tariq,
21 who's here to further the case for the proposition and also deal with very interesting questions
22 raised by the opposition.

23 **TARIQ KHAN:** Thank you, Thank you very much. I think the opposition has told you that
24 we haven't covered the 'why' of things, and what I'm going to cover in the next six minutes is
25 'why' in the Indian context, regulation is not just a disease, it's required because it's just in the
26 form of an epidemic. Let me tell you that the Supreme Court of India disagree with you because
27 in many judgments of the Supreme Court, these issues have come up which have supported
28 the regulation. I'll start from golden words of Justice D.A Desai in 1981 on 29th September,
29 dealing with the 1940 Act, he said "interminable, time consuming and expensive court
30 procedures impelled jurists to explore the alternative to the court system", and that led them
31 to the Arbitration Act of 1940. However, the way in which the scheme of the Act has been
32 implemented and every award without exception challenged before the court of law has made
33 lawyers laugh and legal philosophers weep. 70 years later, we had on 23rd October 2015,
34 amendments to the Arbitration law which changed the landscape completely and India started
35 getting more credibility as an Arbitration Landscape. 29(a), the timeline and everybody will

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1 agree with me, much has changed, we have come a long way. And I need to appreciate. The
 2 other thing is the fee was becoming a very big issue under the 1996 Act. If you see the reason
 3 why the Committee was constituted for amendments is because the arbitrations were taking
 4 10 to 15 years and the Arbitrators were charging per sitting fee, which was making it way more
 5 costlier and there were no disclosures being given, which is why the Amendment of 2015 came
 6 into existence.

7 Now we saw some part of regulation, some fragment. And then in 2019 again, we have
 8 Arbitration Counsel of India. So, Parliament also disagree with you. Parliament feels that, yes,
 9 there needs to be a regulation. But till now, no proper overhaul or proper structuring of the
 10 regulation has been done. And I don't think if you heard my learned colleague saying that she's
 11 only talking about the tag which comes with a decision-making, which is functional parity. She
 12 didn't say make the salaries the same, she didn't say over there holidays should be like the
 13 judges, all she's saying is that anybody who decides anything or anybody who affects the right
 14 of an individual, be it a Company Secretary, be it a CA, be it a Lawyer, Doctor, Judges,
 15 everybody should be regulated then why should Arbitrators be an exception, is a question I
 16 ask myself. And when I said that Supreme Court has agreed with us and disagreed with you, I
 17 will tell you very quickly few judgments. **TRF, Central Trade, Central Railway**
 18 **Electrification, Parkins Eastman**, in all these judgments, the court understood that yes,
 19 there were no proper disclosures being given, there was no proper... there was actually cases
 20 of bias when Arbitrators were not being fair and which is what led to these kind of comments
 21 from the Supreme Court. And what happens is arbitration is supposed to have minimal court
 22 intervention. But when you don't have regulation, the time period increases because you take
 23 it back to the court and courts are already overburdened. Every Section 34, Section 48 you see
 24 in courts nowadays have these allegations being made against disclosure and you don't see the
 25 same in judiciary. I haven't seen many appeals where the issue is that the judge did not disclose
 26 any kind of conflict.

27 The other issue is in relation to credibility many will say, oh, this will raise issues about
 28 credibility and all and people will not choose India as a seat. I think considering the instances
 29 that have happened and I don't want to quote but I think the moment we say we are regulating
 30 judges or Arbitrators like judges, it will send a very positive signal that we are now actually the
 31 system is planning to, you know, police itself. The thing that is very important, which I think
 32 we must mention is that arbitration is confidential. When a judge is sitting in a court, he or
 33 she is dictating judgments in an open court. There's a lot of transparency and people trust the
 34 process, which is why in India you see judges being appointed as Arbitrators because we have
 35 that confidence in judges. Why don't we substitute that transparency in regulation is all we are
 36 saying.

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The other part that I wanted to touch very briefly is, I think the regulation already exists. The debate is not about what kind of regulation we have to tell you today, all we are saying is the same standard that you have for a decision-maker, a judge of a court apply the same standard to an Arbitrator because the scope of appeal is there in a court, but when you go for an arbitration award, you're challenging it, your scope is very narrow. So, there is actually no window which is there. So, I would in fact, take it one step further and I would say that judges which are appointed as Arbitrators, they are aware about the reasoning, they know the standards, Judicial Committee, they know the reasoning, but the engineer or somebody who's appointed as an Arbitrator is deciding a court case as an Arbitrator, he is not in a position to really understand due process. He doesn't know what are the things that are required for a reason judgment. Why don't you do a training for them, why don't you regulate them? So all in all, these are the points why we feel that there is a need for having the same standards applied to Arbitrators as well. And I hope I finished within my time. Thank you.

SANYA SUD: Yes, thank you very much in fact, you have one minute to spare if you want to go on. Okay, we can use it in rebuttals okay, great. Thank you so much. Lots of interesting issues arising. We'd like to hear from the opposition on issues like delay on 29(a), confidentiality, credibility of India as a seat being impacted, training of judges and Arbitrators. Let's hand it over to Mr. V.P. Singh.

VIJAYENDRA PRATAP SINGH: Fortunately for me, I don't need to answer any of those because my friends on the other side carry the burden on the proposition because if you were to look at the proposition, it says this House believes that Arbitrators should be professionally regulated like judges. So, we've heard a lot of sound and some fury, but no one's talked to you about the story. There is a need for at least towards the end where you heard, that they should have the same standard. No one told you what the standard is. And if the standard is the same like judges, then we are talking about removal through impeachment. 75 years in this country, we've removed more Arbitrators than we've removed judges. We've not had one removed till now; close but no cigar. So, that takes care of removal.

And let me just spell the proposition in terms of very simple terms I call it the "RIP", Removal Immunity and Procedure. And by the time I'm done, I'm sure you will all vote as vociferously as you did with two-thirds, in fact more than two-thirds majority that the proposition fails. That is unfortunately not happened with respect to any judge impeachment in this country.

So, let us take a look at Removal. We've already said and my friend has already pointed out that there isn't any similar to similar comparison. My friends use the fact that you could possibly use it, but we don't want to say that we should use it. So, they're not giving you any standard, much less a standard like judges. The second thing is that when we look at functional

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1 parity. My friends are effectively arguing apple and pineapple because both happen to be
 2 fruits, therefore they should be the same fruit. And I think that's where the unfortunate rub
 3 lies. They overlook the fact that when we look at judicial positions, we look at judicial
 4 immunity, which is not just doctrinal, constitutional, and institutional. It's doctrinal because
 5 it comes from the doctrine of separation of power. It's constitutional because our Constitution
 6 keeps it as the clear edifice to ensure that we continue to function with guardians at the gate.
 7 It's institutional because it's not one individual who is the subject matter of such an action. We
 8 have seen cases where we've had judges, in chain taken from their courts, and it was then that
 9 the Supreme Court came in and said that there is a need to ensure that immunity is not just
 10 for the books, but a reality. So, I don't believe my friends are... because that would mean they
 11 should deal with the one provision that they haven't talked about, Section 42(b). 42(b) says
 12 you have qualified immunity for Arbitrators in India. What my learned friends talk about is
 13 absolute immunity, because let us be very clear about this; a judge has absolute immunity with
 14 respect to the actions taken by him or her in court. No action is maintainable against a judge
 15 in relation to anything said or done by him in exercise of jurisdiction which belongs to him or
 16 her, irrespective of whether the judge has done some gross error, ignorance or was actuated
 17 by envy, hatred or malice; good words, strong words, not my words. This is the Privy Council
 18 as on 29th of July 2026 in ***Devendranath Hurnam v. Veerabudren***.

19 The question of immunity also defines how we proceed for judges you have the Judicial Judges
 20 Protection Act 1985 and you have the Judges Immunity Act of 1850. Do we need similar
 21 statutes for Arbitrators? But we've not heard anything and I presume there's a reason for that
 22 because they don't want to have it like judges, they just think that because they have functional
 23 parity, it could possibly be considered. But the problem with that is the moment you have such
 24 immunity come in, you can't have actions for removal of Arbitrators. They talk about judgment
 25 after judgment which removed Arbitrators. The reason it was possible was you didn't have to
 26 either take care of removal or nor did the Arbitrator enjoy the immunity that the statute
 27 provided. As a result of which, you didn't have to climb those mountains, you didn't have to
 28 climb Everest twice merely because it was there, but because you needed to because the law
 29 required that as a standard of you. More importantly, when we take a look at the third of my
 30 points, which is procedure, you need to remember, it's an Alternate Dispute Resolution
 31 mechanism when I last checked. But if you are going to ape, mimic or put together the same
 32 procedure that you find in court or for judges, you're effectively doing away with the
 33 procedural judgments and the procedural differences which give arbitration its uniqueness
 34 and its attraction. More importantly, as the Honourable Chief Justice put it as recently as in
 35 June 26, 2026, that "arbitration was built to answer the pathologies of formal litigation." And
 36 now it seems to be acquiring each of those very failings. In other words, the remedy has come
 37 to resemble the disease it's been designed to cure. My learned friends ask you in the world of

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1 vaccination that a little bit of virus doesn't hurt, but when a little bit of virus takes over the
2 process and kills the process, it's no longer called vaccination; it's called annihilation. So,
3 please be careful about what you inject into your body because the body may not exist
4 thereafter.

5 So, in terms of their next point, which was the Arbitration Counsel of India and the 2019
6 Amendment, the three facts that they consider less dealt with; still born seven years later. The
7 provisions of Schedule 7, Schedule 8, which was there in the law, got stripped in 2021 and now
8 under the 2024 Amendment Bill, you're also going to strip them of the ability to give a credit
9 to benchmark arbitral institutions. So, the move is exactly to the contrary. On the other hand,
10 let me deal with the three "S's". Standards exist under the Act, under Schedule 5 and 7. We
11 codify the IBA Rules, supervision we have them in terms of the law and sanctions. There are
12 sanctions for removal under 45(b), 42(b) and you also have that in terms of Rule 29(1) of the
13 SIAC Rules which remind and require removal by a court, for the SIAC Court, for anyone who
14 violates the Code of Ethics or Conducts, the arbitration or participates in arbitration not
15 required in a manner expected of an Arbitrator. I'll leave the 30 second for later.

16 **SANYA SUD:** Thank you, thank you. So, to the team 'for the motion' is this annihilation of
17 arbitration?

18 **TARIQ KHAN:** So, I mean I think it was a great listening to the opposition, the 12 minutes
19 they spent giving a theory and you know, very interesting felt like a lecture, but what we were
20 talking was evidence, clear evidence in the Indian context, judgments which the Supreme
21 Court has said, the highest court of the country and series of judgments in catena of judgments
22 and the law which my, you know, learned friend from the opposition rightly recognize, the
23 2019 Amendment which was proposed for regulation. And it's been happening for many years
24 in fragments, all we are saying is, 'do it once for all'. It has worked wonders for the country and
25 we are not trying to say that this is something which is hypothetical. My learned friend has
26 highlighted points which none of us, I think even addressed, and we were very specific and
27 defining our motion, the scope of our motion that this is something we are asking for
28 functional parity that anybody who decides any case has to have the same level of regulation.
29 It cannot be that a judge who's deciding a case of \$100 million will have this regulation,
30 whereas an Arbitrator who is doing it can do whatever he likes. And it's so simple, I don't really
31 understand and we have so many instances where because of this immunity that my learned
32 friend has been highlighting in his six-minute debate. I think that has really helped a lot of
33 cases. I wish that immunity was not there and that a lesson would have been set or you know,
34 there should have been a precedent so others do not do it. Because internationally, when I hear
35 in conferences people criticizing our Arbitrators because of one such incident, it shakes the

confidence and trust of the entire arbitration ecosystem. Indian arbitration has been criticized globally because of 1 or 2 such instances, when we have some of the finest Arbitrators in the world and those Arbitrators are the Judges. And all their life, they have been regulated by the same standards, by the same regulations and most of the Arbitrators are the judges. And even if they are not judges, there are other Company Secretaries, CA, they also are used to regulation then what is the difficulty in this functional parity, then this kind of regulation, that is the point we really fail to understand. Binsy will take the remaining two minutes.

BINSY SUSAN: Thank you. I think notwithstanding the flair of my opposition, I must say that utterly failed to deal with the proposition as set and framed by me. I made it very clear that the proposition had clear carve outs that this doesn't mean that Arbitrators will be treated like judges, that it will not... they won't be treated as judicial officers whose tenure and salaries would be alike, and impeachment would be like judges. So, I would say that the opposition has thoroughly failed to meet the case set up by the proposition.

I think what is important to understand is that the opposition's completely failed to deal with the situations of abuse and malaise that we have set out. They've not dealt with situations where clearly the conduct of the Arbitrators falls below the minimum professional standards, but that does not meet the statutory thresholds that provide remedies to the Parties. What is proposed is not minimum standards but that is enforceable, not a watchdog but enforceability of those standards, where breach of standards allows Parties to take it to somebody who can make a decision. I heard my learned opposition talk about immunity, even if I was to concede that Arbitrators would have the same immunity that judges would have, immunity is only a shield against litigation, it's not a substitute for professional standards. And I think that is the need of the hour, especially given our aspirations for being known as an International Hub of arbitration.

And just to quickly deal with the point on the Arbitration Counsel of in India, I think if you read the language of the Arbitration Amendment Act, it's very clear that the vision for the Arbitration Counsel of India was exactly this. So, you know, to conclude that really, the question today is not how will we achieve it, the proposition, is it desirable? Should Arbitrators be professionally regulated? And I think the answer to that is a resounding, yes.

SANYA SUD: Thank you, Tariq and Binsy, you have three and a half, four minutes for rebuttal. Go ahead, go ahead.

VIJAYENDRA PRATAP SINGH: We should be given the motion. My learned friend at least candidly admitted that we don't mean 'like judges'. What is it that they do mean? They haven't told you. you've had **TRF, Perkins** and others. What the others are we don't know,

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1 but let's take a look at **TRF and Perkins**, unilateral appointment in violation of 12(5),
 2 nothing to do with the Arbitrator, the appointing authority. As a result of which that's the end
 3 of the matter there. Peer review, because there are other judgments, which are the systems,
 4 which require peer review. I'm not going to go into how wholesome they have been, there has
 5 been some criticism around that, but there is peer review if you are in institutional arbitration
 6 because a court of arbitration is effectively peers who sit down and decide whether you've done
 7 your job right or not. With respect to no other forum but left despondent. Now that's
 8 something which I can't understand if you can sue anyone for professional liability or
 9 misconduct, like you sue a doctor as they started off with and framed the motion, you can very
 10 well sue an Arbitrator. My learned friends talked about the fact that anyone who decides
 11 should be given the same immunity. Fortunately for me, I have the benefit of some precedent
 12 on this. In **Aronson**, the exact argument was raised with respect to a valuer and it was said
 13 that, "a Valuer is not a Judge, a Valuer does owe a duty to the person who appoints him and
 14 for the issue at hand, but not like a Judge who is appointed by the state, paid for by the state,
 15 owes no duty to the Parties before him and is therefore to be given absolute immunity and
 16 freedom in the manner in which a Judge provides"; that's not the case here.

17 Last but not the least, you have a situation of us giving them nothing. They effectively want
 18 greater regulation, but it's called the cut the hands. You promise someone that you will cut
 19 their head, you may be willing to give a finger or a thumb. That's effectively how they framed
 20 the proposition. So, they say that we want the head, so that arbitration kills itself. But okay,
 21 it's not the... if you're not giving us the head, give us more regulation. But the moment you say
 22 more regulation, it's not judge like regulation. And I'm all 'for' in favour. And we are all in
 23 favour of more regulation because we want more and better disclosure, publication of recent
 24 decisions on challenge albeit redacted, which is in fact possible under 28(7) of the SIAC Rules,
 25 a centralized conflict resolution system, and maybe a degree of talking to which ensures that
 26 bad actors don't go through the net again; all of that is regulation in a private dispute.

27 And let me end with something that meets the three "S's". I call them the three "E's"; efficiency,
 28 economy and effectiveness. Efficiency in a process where if you are trying to remove them like
 29 judges, you will never do it in the time provided under 29(a) under our law. Economy, why is
 30 it that the state should fund the removal process of a private dispute where you would try and
 31 get time from a core, from a parliamentary subcommittee and then the Parliament itself to
 32 vote on it? And effectiveness, by the time, it's over, the arbitration is long gone and all we have
 33 is RIP, rest in peace for arbitration. Thank you.

34 **SANYA SUD:** Thank you. A very, very interesting debate from both sides. Thank you to the
 35 team 'for the motion' and 'against the motion' for your very, very interesting thoughts and your

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1 articulate speeches. We've heard a lot of interesting themes today. We've heard about what it
2 means to regulate arbitration. I think that's the first question both teams sort of didn't see eye-
3 to-eye on, you know, whether regulation means exactly, exactly how judges behave or whether
4 regulation means something which you have to adopt onto arbitration, right? We also heard
5 the theme of confidentiality, of delay, of whether the legislature has moved towards regulation
6 or actually moved away from regulation. And that's something we also sort of explored in this
7 debate. I would now like to call upon our esteemed judges for their thoughts on both the sides
8 in their speeches, Justice Sikri?

9 **JUSTICE (RETD.) A.K. SIKRI:** Thank you. And it was really an interesting debate, but at
10 the outset, I must say the way this proposition is worded, I think there was difference of
11 opinion in one in understanding that. This proposition is "Arbitrator should be regulated like
12 judges". So, one can say as judges are regulated, there should be some regulation for
13 Arbitrators also; that may be one way of looking at this. Other is, which was propounded by
14 the other side, and to some extent, even while arguing for the motion, Mr. Tariq emphasized
15 that as well. So, I may say that may be the understanding like judges means they should be
16 regulated in the same manner as judges are regulated.

17 Now, if we have this kind of understanding of the proposition, some very interesting questions
18 arise. First of all, when we talk about how judges are regulated, particularly in this country.
19 When it comes to higher judiciary, High Court and Supreme Court, regulation is totally
20 different. So, there is a constitutional protection. And it's only by way of impeachment that a
21 High Court judge of the Supreme Court judge can be removed. And when it comes to
22 subordinate judiciary, then there are some rules which are made like for civil servants as we
23 know, we call it, I mean, there is a Code of Conduct that what would constitute the misconduct,
24 etc. Then there are rules, discipline rules also that if somebody is, I mean, blamed for
25 committing some misconduct, then what kind of inquiry should be held and how it has to be
26 proved etc., and then judicial review or maybe internally departmental the procedure etc., as
27 prescribed. So, what kind of regulation of these judges when we compare Arbitrators with
28 judges we are talking about. Of course, as I understood the Parties and both the sides kept in
29 mind the higher judicial service only, that is High Court and Supreme Court judges. And how
30 these judges are regulated, I think, it is impossible to have that kind of regulation for the
31 Arbitrators. And then the motion, I mean, totally fails that they can't be two ways to look at it.
32 You can't have a provision that there would be impeachment of an Arbitrator and our Chief
33 Justice is coming, he is to deliver the lecture. I have been the Chief Justice of the High Court,
34 two High Courts, I was even in the Supreme Court, I have been a part of Collegium, I know,
35 and everybody knows here. But I have seen it internally also, whenever there is an allegation
36 of some kind of misconduct or misdemeanour about a judge, is it possible even to take an

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1 action? Up to now, in 75 years not a single judge, I mean yes, 2 or 3 judges, the motion was
2 there for impeachment, but it could not succeed. So, if you are talking about that kind of
3 regulation for, I mean Arbitrators, it is an impossibility.

4 And the judges, as I said, we have been as Chief Justices or members of the Collegium.
5 Whenever such complaints have come, we ourselves have been struggling how to deal with
6 this because there is hardly any mechanism in practice or in action which can be adopted
7 except that impeachment, which is almost impossible. So, that is one thing, if I may say. But
8 one if we talk about, okay, there should be some regulation; like judges are regulated,
9 Arbitrators should be also be regulated. On that I need not say after the last I mean statement
10 which was made by Mr. V.P. Singh. There is already a regulation under our Arbitration and
11 Conciliation Act, the regulation which both the Parties have indicated. And if that is not
12 sufficient, there should be some more regulation. I think everybody has agreed on that. So,
13 there's hardly a debate. So, these would be my comments, yeah.

14 **SANYA SUD:** Thank you thank you Justice, that's a very, very succinct summary of both the
15 side's positions. Before we move on to Mr. Sharma, Justice Sikri, do you think there is a way
16 to regulate Arbitrators which perhaps might be feasible, which might be reasonable?

17 **JUSTICE (RETD.) A.K. SIKRI:** You see, I tell you, thing is, if you see the present system
18 in our Act, yes, the schedules are there. What kind of disclosure should... I mean what kind of
19 cases where the person cannot act as Arbitrator. And so there we have Schedule 5 and Schedule
20 7, we have the complete embargo or and where the he has to be there disclosure etc. is to be
21 given and he has to be comfortable. Let me tell you in the context of this disclosure and other
22 things. This is my experience and particularly in many international arbitration cases, the way
23 it is misused by even the Parties, I tell you. I mean, I have seen in cases. One example, we were
24 in Singapore about two weeks ago when the Singapore Convention Week and LCIA had
25 organized this debate where one person gave an example that the impartiality of the a
26 particular Arbitrator was questioned on the ground that there was one book published of
27 which say, Mr. V.P. Singh was the editor. He requested 15 person sitting here for contribution.
28 So, that one lawyer who is appearing on that side and one that Arbitrator, they had contributed
29 the articles. And therefore, they are related Parties and there is a bias. These kinds of examples
30 are also there. So, therefore, the problem is and there are many, many who are which were
31 discussed. Mr. Steven Lim is sitting here, he had also attended that and you would be
32 remembering as to what these kinds of examples which are discussed. So, therefore,
33 sometimes what I feel is the list or the items which are enumerated in Schedule 5 and Schedule
34 7 they are very well thought of and there's hardly need to have any further improvement in

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1 that. Yes, from examples and sometimes some particular case comes and you want to add to
2 that, that would be a different thing; main problem may be in the implementation of that.

3 Now let me tell you one thing more I have seen in few cases to which I've been privy to. I mean
4 I'm saying it only from my own, I mean experience, whenever there is an allegation of
5 somebody sitting with close mind or biased or predetermined, etc., even if those allegations
6 are wrong, in almost all those cases the Arbitrator said, look, you are whatever you are saying,
7 its sole Arbitrator or one of the members of the Arbitral Tribunal, what you are saying is wrong
8 and it was clearly wrong. But then the Arbitrator said in such circumstances when you are
9 levelling allegation against me, I don't want to continue and they're accused. So, therefore, any
10 I mean although it should not be used as a weapon also that I mean tomorrow you find that
11 yes, some kind of... when the arbitration is going on, it may go against us. So, let us start
12 levelling allegation against. So, you have to maintain that balance as well. But what I was
13 saying was ultimately, it depends upon whether if there are genuine allegations and the
14 Arbitrator also doesn't want to recuse and wants to proceed, whether it is the Arbitral Tribunal
15 of three members or single arbitration. And the procedure should be, I think, which is there in
16 that, which should be implemented, implemented more forcefully, yeah.

17 **SANYA SUD:** Thank you. Thank you, Justice Sikri. Mr. Sharma, over to you.

18 **ATUL SHARMA:** I think, speaking for myself, it has been an extremely difficult job, I must
19 admit it because the question which I asked myself is are we judging the proposition or are we
20 judging the debate? Because that's a fundamental, you know, problem which I have had during
21 this whole debate. Therefore, I need to stay clear of the conscious and the subconscious bias
22 that we could have as practitioners or as Justice Sikri as a Judge, as an Arbitrator, my colleague
23 as an Arbitrator, as a professionals. This is something which I believe takes you to a direction,
24 unwillingly takes you to a direction, but I don't think that's my job, as a judge judging a debate.
25 What we need to do as judges, in my humble opinion, is that look at who has been more
26 persuasive and who has been able to make out a case. So, I will... what I'll try to do is to try to
27 give a balanced view and therefore, obviously Justice Sikri is much more experienced. He has
28 had a look at both sides, rather three sides as a Counsel, as a Judge, as an Arbitrator. No doubt
29 that Party autonomy is the bedrock of arbitration but we can't lose sight of the fact that
30 arbitration has now become a very sophisticated job. And I think Justice Sikri will vouch for it
31 when we, I think is just about two batches senior to me, one batch, and in fact, I was his the
32 Secretary of the Students' Counsel when he was a president in the law faculty...

33 **JUSTICE (RETD.) A.K. SIKRI:** So, tomorrow if any in any case, I'm the Arbitrator and if
34 you are the Counsel, this will be treated as look, you know each other from college. We will
35 make a disclosure.

ATUL SHARMA: So, what I was saying was that when we started practice we used to go to the district courts, and of course, we graduated to High Court and now we, wherever we are as Counsel, me as a Counsel, Justice Sikri having travelled the whole journey. We believed that arbitration by the Chandni Chowk Mercantile Association was as simple as it could be. Because the Association will call both the traders and say that you have a dispute, you have supplied the goods, you have not paid money, so please resolve it otherwise, we intervene. Today, arbitration is not that. Today arbitration has to be decided in the context of the geopolitical situation. Today *force majeure* is not *per se force majeure*, it is the Iraq conflict. Today, construction arbitrations are much more complex complicated; it is not like a simple decision to be taken in a commercial dispute where facts are so, so crystal clear. It requires expertise. It is in that background... I would leave the question still open because I still maintain, we are here to judge the debate, not the proposition. And there has to be a review of how we look at arbitrations and the Arbitrators, what that form is going to be, I would not express a view because it could be institutionalization of arbitration as a whole. We had Schedule 8 which was introduced and then it was deleted, right. I think it was 1915 introduced. 1919, it was deleted in some way midway it was deleted yes, '19 and '20.

Now to expect an Arbitrator to be well-versed and I was incidentally involved in certain trainings for Arbitrators for Royal Institute of Chartered Surveyors to prepare a panel and when I... I looked at Schedule 8 and as part of the training has to be you should know the Constitution. That was one of the topics. And lo and behold, when the day, before one day before we started the training virtually, Schedule 8 was deleted. So, we didn't know what to do. You had all the modules ready. But then at the same time there was also an element of four modules of training Arbitrators on technical aspects on which we had four international technical experts in construction disputes. So, that's the balancing act that we need to do. And in that background, I think having a binary topic like this is in itself the problem. And therefore, I would only say this that because of this binary nature and the fact that you need to balance at some point the debaters 'against the motion' ceded some space. And it's not that they wanted to, but the reality of the matter is that they had to. And it is in this background we need to assess this. And I think, we have the lonely Gaurav, who kind of raised his hand in favour of the proposition. So, the answer lies somewhere in between, but I will not still not give my view. Thank you so much.

SANYA SUD: Thank you, thank you thank you, Mr. Sharma. Just a quick follow up, Mr. Sharma. Do you think that the proposition narrowly framed as they had framed it? Do you think the proposition narrowly framed that there must be some regulation, do you think the proposition may have succeeded in that?

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1 **JUSTICE (RETD.) A.K. SIKRI:** He says, I don't want to answer

2 **ATUL SHARMA:** I don't want to answer. I don't want to because I'm not judging the
3 proposition and will be I'll be breaching my mandate here.

4 **BINSY SUSAN:** In Oxford style debate.

5 **SANYA SUD:** I mean absolutely as Binsy's pointing out, I mean the motion is different from
6 how the government lays out the proposition and the question I mean, for the debate is that
7 has the proposition as framed been met fair, so thank you. Thank you, Mr. Sharma, for those
8 valuable insights, I'd like to invite Dr. Sande to please go ahead.

9 **DR CARSTEN VAN DE SANDE:** Yeah, I'm in the very privileged position of speaking last
10 in a row of, you know, very educated, erudite lawyers, so I mean there's very little left to say,
11 right? I think what we've heard shows that this is a topic that defies easy answers. We've also
12 heard that through the narrowing of the proposition by the pro-side. There are no black and
13 white solutions to the issue, what are the standards that Arbitrators should live up to. And I
14 think that if I heard correctly, is a concession that the con-side made that standards should
15 apply and maybe already exist by which to judge the conduct of Arbitrators. So, I will say that
16 I learned the term 'fair-minded observer' earlier, and I guess that's the role I find myself in.
17 And I take away a lot of food for thought from this debate. And I must say so, on the flight
18 here, I had some time, so, I gave it gave some thought to what I would say if I had to deal, you
19 know, on either side with this proposition and without taking any position, you know,
20 following in the footsteps of my fellow judges here. I think there are probably three aspects
21 that need to be considered and that were, I think ably considered by the two teams, yeah. One
22 is any regulation should respect Party autonomy. Atul, you said it's the bedrock of arbitration,
23 yes, that is true. And I think that was acknowledged by both the teams. So, to the extent that
24 regulation is adopted, it should be adopted in a way that impinges least on Party autonomy,
25 right?

26 Regulation, and I think that's also something that we've heard that, you know, situations, the
27 situation... So, arbitration is a transnational international process in at least in one of its
28 guises, but it's never devoid of location, right? It's always tied to a seat, so obviously what
29 happens at the seat matters and may inform whether or not, and in what shape the process of
30 arbitration should be regulated, and we need to be mindful of that. And so the answer can vary
31 from jurisdiction to jurisdiction, what the appropriate regulation should be. And I think what
32 I heard and I think is a very valid thought is: how does the existing state judiciary framework
33 support the process of arbitration, and does it help render it more effective and efficient, or is
34 it harmful to the effectiveness and efficiency of arbitration? And if the analysis is that the latter

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is the case, then maybe additional regulation or additional mechanisms to help render the remedies that exist in the existing arbitration framework, render them more effective may actually be required. And I think that's also something that we heard here.

But overall, I would say if and I think that's one of the reasons why we are here, right? We're acknowledging that arbitration is an international process, that there is international competition, competition between seats for, you know, for providing arbitration services. So, the ideal should be to create an international level playing field for arbitrations and in any event, not obstruct the creation of such a playing field. And in the ideal case, even, you know, foster a race for the top rather than the race for the bottom when it comes to the standards that apply to Arbitrators.

And finally, I think as the entire conference, I think has shown and the topics that were discussed here, arbitration thrives on flexibility and dynamism, you know, that I think goes back to Party autonomy. Much more so than the state judiciary arbitration is able to react quickly to changes in the market changing demands and so on. So, any regulation should avoid calcifying, ossifying existing structures, existing power structures should not serve to shut off markets to new entrants. So, to the extent that Arbitrators were regulated, it should be done in a way that allows new market entrants that allows competition, which I think is the corollary to Party autonomy, yeah. So, I am smarter now after having listened to this debate than I was before, and so I thank both teams for that.

SANYA SUD: Thank you. Thank you so much, Dr. Sande. Before we conclude this session, I would like to ask the very important question. We've heard the judges. They have refused to judge the proposition and I mean yes, Justice Sikri, has of course given his views. We'd like to now hear from the audience really quickly. After hearing all the speakers and our esteemed judges, how many of you think that there should be, as Binsy framed it, some form of regulation of Arbitrators in the manner like judges are? Okay, okay, it's not... I mean, I was narrowing the proposition given the initial.

VIJAYENDRA PRATAP SINGH: The motion before the House style is as it stands.

JUSTICE (RETD.) A.K. SIKRI: I think, Sanya, you put the original proposition.

SANYA SUD: How many of you believe that Arbitrators should be regulated like Judges?

JUSTICE (RETD.) A.K. SIKRI: Even Saurabh has deserted.

SANYA SUD: Okay, thank you. Thank you so much to all of you for attending our session. Thank you to our speakers, thank you to our esteemed guests. And with that, I'll conclude

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1 today's session and look forward to seeing you for our next session, where the Honourable CJI
2 is addressing at all of us, right here at 07:00. Yeah, thank you so much, thank you, everyone.

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