

**SPECIAL MESSAGE BY CHIEF MINISTER SHRI DEVENDRA FADNAVIS ON
MCIA'S TEN YEAR COMPLETION**

SHRI DEVENDRA FADNAVIS: Namaskar, my warm greetings to all of you. First, I must apologise for not being with you in person today. Our Honourable Prime Minister Modi Ji is in Mumbai and my responsibilities lie with him. However, I didn't want this evening to pass without sharing a few words. Ten years ago I had a simple idea, Maharashtra was already India's top destination for investment but something was still missing. When a company decides to invest here, it asks one crucial question if a dispute arises, will my contract be enforced in one year or in ten? That answer determines where investment flows? It is not enough to offer land, power and permissions. Contract enforcement isn't just a legal issue; it is also an economic one. Back then, Indian companies were sending their disputes to Singapore and London; the work went abroad, the fees went abroad, the expertise went abroad. This was the gap and I believed Mumbai must feel it.

So, we decided that Mumbai must have an arbitration centre of global standards. I am happy that Madhukeshwar Desai took this responsibility on his shoulder. He was just 27 years old. It was a huge responsibility for someone so young. I am glad I entrusted it to him. Madhukeshwar and his team have built something that will outlast us all. Today, I can confidently say that the promise has been fulfilled. In the last ten years, Mumbai Centre for International Arbitration has handled more than 180 cases involving thousands of crores of Rupees. Our own Bombay High Court as well as the Delhi and Karnataka High Courts and even the Supreme Court have referred matters to MCIA.

My government also played its part. We introduced a policy ensuring that government contracts in Maharashtra include an MCIA Arbitration Clause. If you ask investors to trust this institution, the state must be the first to abide by it. Now, let me be absolutely clear about one thing. And to me, it is the most important. MCIA is not a government body; it does not take instructions from my government or from any private Party. The Arbitrators are appointed by its Council, not by us. Nearly half of that Council comprises members from outside India. My government has no seat on it. We are its users, not its Masters. That is exactly how I wanted it to be built. We can say, "Come here and your contract will be enforced in Mumbai by an institution that is independent and respected globally." My heartfelt congratulations to Madhukeshwar, the MCIA Council, the Registrar and the Secretariat. My thanks also to the honourable judges of our High Court, senior lawyers and international legal experts whose confidence made this possible. My very best wishes to India ADR Week. Maharashtra is proud to be your home. Thank you. Jai Hind. Jai Maharashtra.

2 **ALISHA SHARMA:** A very special thanks to Chief Minister for his constant support to MCIA
3 as we grow stronger every passing year. With this, we now formally come to the end of Day - 1
4 of the Mumbai edition of India ADR Week. And I would now like to invite on stage Mr. Vyapak
5 Desai for giving his closing remarks for the day.

6 **VYAPAK DESAI:** Good evening. Good evening, everyone. So, I am here on behalf of very
7 strong 25-member Council team at MCIA which Nish Shetty and I co-Chair. We have Vikram
8 here, we have Nick here and many more names which are there as part of the Council member.
9 As we bring India ADR Week actually second day close. The first day it always starts with
10 Bangalore, on a Monday, then we do Mumbai on Tuesday and Wednesday, and then we go to
11 Delhi on Thursday and Friday. It is difficult not to reflect on just how far we have come. I
12 distinctly remember it was a vision of Neeti Sachdeva, suddenly one day saying, you know,
13 let's do a one week Arbitration Week when I think people were not even ready to spare
14 Saturdays because they were doing arbitrations on Saturdays. Forget doing you know,
15 anything other than court work or arbitrations from Monday to Friday. But look where we
16 have come. This year is particularly special because this marks ten years of MCIA. I think it
17 definitely requires a round of applause.

18 A decade ago, the institution began with a simple vision and mission. Idea was to strengthen
19 institutional arbitration in India. Right then in 2015-16, just after the **BALCO** came in and
20 then 2015 amendments came in. Of course, it was followed by the High Powered Committee
21 by Justice Srikrishna to further strengthen institutional arbitration in India. But our dream
22 was never to establish an institution. Our dream was to institutionalise arbitration in India.
23 Today we can see that ambition taking real shape. The growing confidence in MCIA and the
24 ADR Week is reflected not only in its visibility, but also in increasing caseload. The number of
25 matters being entrusted to Institution continues to grow, bringing with it a greater
26 responsibility, of course, and an even greater opportunity to contribute to the development of
27 arbitration in India. I don't know how many of you got the MCIA 2025 Annual Report; we'll
28 definitely come up with the 26th one as well, but there has been a record increase of 79%
29 caseload this year itself. And let me tell you, just to understand how institutions are built, and
30 it takes a lot of patience, a lot of courage and a lot of strength. The first 100 cases took seven
31 years. And one can imagine how much time it will take for another 100, but we just took 14
32 months. So, I think that's the strength of coming together. That's the strength of having a
33 strong vision and patiently pursuing that vision of institutionalising arbitration in India. And
34 a lot of things have happened over a period of time.

2 The other thing we talked about, 29A and the time taken for arbitration, and a lot of things
 3 happened in 2015. Again, pure statistics. Average time to finish an arbitration which is run by
 4 MCIA is 16 months and 25 days. There are absolutely no cost overruns, no award has so far
 5 stayed or, you know, set aside. Of course, the numbers are low; so, maybe at some point in
 6 time we may see one or two setbacks, which is also good because it's not always good to just
 7 get everything right, in that sense. We may get something you know, wrong as well, but that's
 8 the learning curve. But the idea is that, you know, the statistics do say what we originally set
 9 out for, which is efficient arbitral process for India, institutionalising arbitration process for
 10 India.

11 The other thing everyone talked about was diversity in appointment of Arbitrator. Again,
 12 excellent statistics that MCIA has set out inspiring many other institutions. More than 33% of
 13 the Arbitrators appointed are women, about 50%-odd Arbitrators are first time Arbitrators
 14 and we are encouraging a lot of young, good and expert arbitration fraternity to join this
 15 movement, I won't call the institution. And as I again said, I think when... again, I started
 16 practice not very long ago, in early 2000. I think only thing we heard was negative, negative,
 17 negative, right? A lot of symptoms around arbitrations not working in India and everyone
 18 talked about things which were going wrong. Idea is, we had identified the problem, we had
 19 identified the symptoms; nobody was looking at what's the disease, right? You can see the
 20 symptoms but not the disease. And I think the real issue was the ad hoc-ism. So, when we got
 21 an opportunity to be part of the solution, I think Madhukeshwar, Nish and some of us when
 22 we used to talk about it and I tell you, I distinctly remember the first meeting we had with
 23 Honourable Chief Minister, Mr. Fadnavis along with Madhukeshwar, I think Nish was also
 24 there and I tell you even 10 years back, and I can vouch while he was not present here in
 25 person, I was present in person ten years back in the meeting, and he exactly said what he said
 26 today. He wanted an independent, unbiased institution to set up without any interference from
 27 the government or any other private party. And I think this is the best example where someone
 28 can actually give unwavering support without any interference and inspire, guide and support
 29 an institution like MCIA. And I think we are very grateful, the way the government has, you
 30 know, supported so far. All 25 Council members, and it has gone through a lot of churn over a
 31 period of time, but we have never received a single message or a phone call as to how MCIA
 32 should run. And it is always run, the rules are always taken into account, without any fear or
 33 favour as we say how the judiciary should work.

34 As I said, the idea was never to just set up an institution. Idea was to institutionalise arbitration
 35 in India. And no better example I can tell you is... today this India ADR Week is supported by

2 50 arbitration institutions across the world, and there is no name "MCIA" on the on the dais,
 3 right? So, I think there are 50 arbitral institutions supporting this India ADR Week, four
 4 Indian arbitral institutions not including MCIA started the event yesterday in Bangalore with
 5 a session, and tomorrow, we are going to have another four foreign arbitral institution doing
 6 a pub quiz, you know, at one of the venues in Mumbai. So, I think the idea was always to take
 7 everyone together and that's what we have done, you know, so far, and you know, we have
 8 been possibly successful in doing that as well.

9 With that of course, my sincere thanks to all the speakers, moderators, participants, partners,
 10 supporters for making this India ADR Week a success which is still continuing till Friday. Like
 11 every year, we are going to announce next year dates on this Friday. So, you will know it in
 12 advance by almost a year. Again, we get overwhelming support from our sponsors and
 13 participants. We close sponsorships and participation way before the conference starts. So,
 14 please connect with Neeti and the team and the people behind the ADR Week to, you know,
 15 participate as part of this, and we can even plan it much better next year if we know who all
 16 are, you know, involved in this process.

17 So, as MCIA enters its second decade, the challenge is no longer simply to build an institution.
 18 The mission continues to institutionalise arbitration in India. We have come a long way, but
 19 vision is of course, very far from here. And as Honourable CM Mr. Fadnavis mentioned, this
 20 should outlive us, right? I think idea is to build something in India which is world class, but
 21 obviously, somebody after 100 years can say, okay, this was set up in 2016 and now we are in,
 22 you know, 100 years down the line. So, that's the vision, that's the passion, that's the way we
 23 want to, you know, continue growing and continue making a difference in the arbitration
 24 world. So, I think the who's who of the arbitration Bar is here, and only thing I can say is the
 25 bar is now open. So, please feel free to, you know, discuss with each one of us your ideas and
 26 you know, take these conversations forward. Thank you. Thank you, Justice Dangre. You have
 27 been a great supporter to this institution from Day- 1 and we really, you know, admire and we
 28 are very grateful to what you have done in terms of encouraging all of us. Thank you, Vikram,
 29 for doing a real Fireside Chat. And thank you everyone for staying so long. Thank you.

30 **ALISHA SHARMA:** Thank you, Mr. Desai for your warm and kind words. On that note, I
 31 invite our esteemed guests to join us for an evening of drinks and dinner graciously hosted by
 32 A&O Shearman, Ernst & Young and Spice Route Legal. I would also request everyone to kindly
 33 join us tomorrow 08:30 morning, as well.