

Date: 22nd June 2023

NOTICE INVITING COMMENTS FROM STAKEHOLDERS

Subject: Request for comments from stakeholders on the working of arbitration law in the country and need for reforms to the Arbitration and Conciliation Act, 1996 to improve the overall arbitration ecosystem

The Government has constituted an Expert Committee under the Chairpersonship of Dr. T.K.Vishwanathan, former Law Secretary to examine the working of the arbitration law in the country and recommend reforms to the Arbitration and Conciliation Act, 1996 (“Committee”).

The Committee invites comments and suggestions from all stakeholders, including learned arbitrators, judges, senior counsels, advocates, domestic and international law firms, on various aspects of the working of the Act, in line with its Terms of Reference placed hereunder.

Concise written suggestions/comments of the stakeholders may be addressed to the email id milind.mujumdar@gov.in and ndiac-dla@gov.in on or before close of business on **3rd July 2023**.

We greatly value your inputs and urge you to share your insights, concerns, and suggestions on the subject.

Terms of Reference of the Committee

- (i) Evaluate and analyse the operation of the extant arbitration ecosystem in the country, including the working of the Arbitration and Conciliation Act, 1996, highlighting its strengths, weaknesses and challenges vis-à-vis other important foreign jurisdictions.
- (ii) Recommend a framework of model arbitration system, which is efficient, effective, economical and caters to the requirements of the users.
- (iii) Devise strategy for developing a competitive environment in the arbitration services market for domestic and international parties that can sub-serve the interests of the users, particularly in building a regime of cost effective arbitration, through arbitration professionals.
- (iv) Propose measures to fast track enforcement of award by suggesting modification to existing provision relating to setting aside of award and appeal so as to lend finality to arbitral award, expeditiously.
- (v) Recommend statutory means to minimise recourse to judicial authorities/ courts in arbitration centric dispute resolution mechanisms.
- (vi) Suggest administrative mechanism/ SOP for minimising routine challenge to arbitral award by the Government in disputes involving them.
- (vii) Recommend principles for determination of costs of arbitration
- (viii) Recommend principles for determination of fees of arbitrators.
- (ix) Recommend a charter of duties for guidance of arbitral tribunal, parties and arbitral institutions.
- (x) Examine the feasibility of enacting separate laws for domestic arbitration and international arbitration and for enforcement of certain foreign awards.
- (xi) Recommend templates for model arbitration agreement for adoption by parties and model award for guidance of arbitrators.
- (xii) Design and develop a handbook for Arbitrators to standardise their functions.
- (xiii) Suggest any other measures including the need for a new legislation, on arbitration in simple language.