

MCIA: A new option for international arbitration in India

The Mumbai Centre for International Arbitration (MCIA) – a brand new institution which presents a fresh option for parties who agree to resolve India-related disputes by arbitration – launched its institutional arbitration rules today.

The Arbitration Rules of the MCIA, which reflect best arbitration practices from around the world, have now come into force and are available on the MCIA's website: <http://mcia.org.in>.

Parties may now elect to submit their disputes to MCIA arbitration by incorporating the MCIA model arbitration clause into their contracts (available on the website), or by amending their current agreements to provide for MCIA arbitration.

The MCIA has been established in a joint initiative between the Government of Maharashtra and the domestic and international business and legal communities. The MCIA is focused on administering India-related arbitrations to international standards and aims to become India's premier forum for commercial dispute resolution.

It seeks to do this by providing:

- a sophisticated set of arbitral rules which draw on the latest innovations in arbitration practice and are also attuned to the Indian market (including the latest 2015 amendments to the Indian Arbitration and Conciliation Act);
- a dedicated secretariat which facilitates the efficient, flexible, cost-effective and impartial administration of arbitration proceedings; and
- India's first purpose-built venue for the conduct of arbitration hearings equipped with dedicated hearing rooms, break-out rooms and transcription facilities.

Particular features of the MCIA Rules include:

- an accelerated timeline for low-value or simple disputes;
- mechanisms which cater to multi-party / multi-contract scenarios;

- the ability to appoint an emergency arbitrator to determine urgent applications for interim relief before the main arbitral tribunal is appointed;
- a time-limit for the arbitral tribunal to render its final award; and
- a clear costs schedule providing guidance on tribunal and administrative fees.

The Council of the MCIA consists of 17 highly-regarded international and domestic arbitration practitioners. Clifford Chance partner **Nish Shetty** is the Co-chair of the Council of the MCIA, and also co-chaired the committee which drafted the MCIA Rules. Clifford Chance senior associate **Matthew Brown** acted as secretary to that committee.

The MCIA is a dynamic new feature of the Indian dispute resolution landscape. The launch of the MCIA Rules represents a real alternative for parties interested in resolving their

disputes by arbitration administered in India – and particularly those which may otherwise have opted for ad hoc arbitration under the Indian Arbitration and Conciliation Act.

If you require any further information about the MCIA or the MCIA Rules, please feel free to contact those listed or the MCIA Registrar, Ms. Neeti Sachdeva, at neeti@mcia.org.in

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