India's Arbitration Regime since 2015, 2019 and 2021 Amendments: An Analytical Study

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Abstract

The arbitration regime in India has been significantly overhauled with the amendment in the Arbitration and Conciliation Act, 1996 in 2015, 2019 and 2021. The reforms were intended to limit the judicial intervention, improve institutional arbitration, speed up dispute resolution and make India a preferred choice for conducting international commercial arbitration. The 2015 Amendment represented a major change, imposing strict time limits, reducing the power of the court to interfere and clarifying the nature of the public policy in enforcing foreign awards. The 2019 Amendment went on to institutionalise arbitration through its attempts to create the Arbitration Council of India and the promotion of professional arbitral bodies. The 2021 Amendment made strides to tackle issues of fraud and corruption, allowing for unconditional stay of arbitral awards in rare situations. This article analyses these changes in the Indian arbitration regime critically and assesses their efficacy in terms of efficiency, neutrality and global competitiveness. The study also examines the judicial attitude towards amendments and how they have affected international commercial arbitration in India. The reforms represent India's efforts to move towards its goal of making the country arbitration friendly and in line with the arbitration standards of the world, but some procedural and institutional issues have yet to be addressed to ensure that the country becomes one hundred per cent arbitration friendly. The article ends with recommendations for changes to be made to enhance India's position as a global arbitration centre.

Keywords: International Commercial Arbitration**,** The Arbitration and Conciliation Act, 1996**,** Arbitral Awards**,** Judicial Intervention**,** UNCITRAL Model Law.

1. Introduction

In the age of globalization and international trade, arbitration has become one of the most important means of commercial dispute resolution. As transactions become more complex in the commercial world, and the need for speedy and confidential dispute resolution grows, countries around the globe have been working toward improving their arbitration regimes. India, being one of the fastest growing economies and an important player in the global trade, realised that an efficient arbitration mechanism was needed to attract foreign investments and also enable ease of doing business. The Arbitration and Conciliation Act, 1996 was an effort on the part of the Indian legislature to modernise the arbitration law in conformity with the Model Law on International Commercial Arbitration, 1996 prepared by UNCITRAL.

This was an attempt to remove an old law, the Arbitration Act of 1940, and to ensure judicial economy and encourage party autonomy and flexibility.

The implementation of arbitration despite the progressive intent of the 1996 Act was beset with a number of problems. Judicial interventions, delays in procedures, absence of cultural awareness about arbitration among the institutions and judicial interpretations were found to affect the effectiveness of arbitration. Courts often entered into arbitral proceedings at various stages, which is a violation of the principle of finality of the arbitral awards. Furthermore, lengthy litigation was a practice in enforcing arbitral awards. These issues gave rise to apprehensions to domestic and foreign investors about the reliability and efficiency of the arbitration mechanism in India.

The ***"public policy"*** doctrine interpreted by the Indian courts was one of the profound criticisms of Indian arbitration regime prior to the Indian arbitration Amendment 2015. In several cases, courts set aside arbitral awards on expansive grounds, resulting in uncertainty and unpredictability. The Supreme Court's judgment in ***ONGC v. Saw Pipes Ltd***. greatly broadened the ambit of judicial review by providing for a "patent illegality" doctrine. Although it was designed to protect against injustice, it had a negative impact on the autonomy and efficiency of arbitration. Arbitration in India, especially the frequent intervention of courts in arbitration matters, was often perceived by the international investors as an arbitration jurisdiction that was unfriendly to them.

A lack of effective institutional arbitration mechanism was also another problem. The arbitrations held in India were mostly ad hoc which suffered from inconsistency in the proceedings and delays. Compared to the well-known arbitration centres in Singapore, London and Paris, there were no internationally reputed arbitral institutions in India which could deal with complex commercial matters. This meant that many parties in India opted to sit at the other seats of arbitration, even if the sitting was expensive. This observation pointed toward a need to have a wide-ranging reform of the arbitration system in India, to make it more credible and efficient.

Economic liberalisation initiatives taken by the Government of India and the growing trend of foreign direct investment (FDI) further stressed the need for a law-friendly arbitration environment. The access to efficient dispute resolution mechanisms is regarded as crucial for economic development and investor confidence. Arbitration is an important consideration for international businesses when they are entering into commercial deals and would assess the effectiveness of the arbitration framework in any country they choose to enter into a contract with. Hence, the strengthening of the arbitration law emerged as a policy priority for the Indian government in the context of overall economic reforms, and an effort to make it easier to do business.

The Law Commission of India has made a remarkable contribution to the discovery of gaps in the arbitration regime and the making of recommendations for its reform. The 176th and 246th Law Commission Reports have identified a number of defects in the 1996 Act and proposed amendments to limit the role of the judge, to streamline arbitral proceedings and to promote institutional arbitration. These suggestions were eventually translated into the Arbitration and Conciliation (Amendment) Act, 2015, and amendments in 2019 and 2021.

These amendments aimed to bring India's arbitration system in line with international arbitration standards. They sought to enhance the efficiency, transparency and investor-friendly nature of arbitration, while retaining the independence of arbitral tribunals. The amendments also sought to strike the balance between judicial intervention and arbitral independence. The reforms aimed to speed up the resolution of disputes by reducing court intervention and setting time limits on proceedings.

The changes in the arbitration landscape in India should be seen in the context of the world's commercial evolution. Over the past few years, the use of international arbitration has emerged as an indispensable tool for cross-border trade and investment. As countries strive to become global powers, they are increasingly vying to become a preferred choice for settling disputes. Such broad legislation and institutional changes were essential to India's aspirations to become a center of excellence to resolve disputes across the world, and to instill investor confidence in arbitration.Legislation and institutional reforms were therefore needed to correct some of the longstanding procedural shortcomings and to restore investor trust in arbitration.

2. The 2015 Amendment: Re-defining Judicial Intervention and Efficiency

Arbitration in India has been witnessing a sea change since the enactment of the Arbitration and Conciliation (Amendment) Act, 2015. The main purpose of the amendment was to improve the arbitration process, limit the judicial involvement and ensure Indian arbitration law is in line with the international standards. It was a strong response to the criticism that India's arbitration system had turned too court-centric and cumbersome. The changes made under the Amendment in 2015 aimed to regain the confidence of domestic and foreign investors by providing fast and efficient dispute resolution.

The most significant aspect of the 2015 Amendment was limitation of judges' interference in the arbitration proceedings. Before the amendment, courts often became involved at different stages of arbitration proceedings, leading to delays and hindering the independence of arbitral tribunals. The amendment added Section 5 which focused on limited judicial intervention, unless expressly mandated in the Act. This clause restated the idea that arbitration should be an ad hoc, judicial-innocent resolution process.

The other significant change made under the 2015 Amendment was the clarification of the application of the "public policy" ground in Section 34. Previous judgments had construed public policy in a fairly wide-ranging and subjective manner and granted power to set aside awards on broad terms. The amendment took the scope of public policy back to fraud, corruption, violation of the fundamental policy of the Indian law, and conflict with basic notions of morality and justice. This change has greatly diminished the risks of unguided judicial action and has increased the predictability of arbitral proceedings.

The amendment also added the principle of "patent illegality" as a new basis of setting aside domestic awards. Errors on the face of the award were, however, limited to patent illegality and did not allow for reappreciation of evidence by courts. The purpose of this provision was to strike a balance between gross injustice and maintaining the arbitral autonomy.

The addition of strict time limits for Section 29A arbitral proceedings was one of the most significant changes. An award was to be issued by arbitral tribunals not later than twelve months after pleadings, and with the consent of the parties, not later than six months after pleadings. Additional extensions were to be granted by court. The purpose of this provision was to overcome the issue of long arbitration proceedings and to provide prompt arbitration.

In addition, the amendment clarified the jurisdiction of arbitral tribunals in imposing interim measures. Section 17 was amended to give arbitral tribunals powers to be in a similar position to Courts for granting interim relief. Orders issued by tribunals turned into court orders and so did not require parties to come before courts in the course of an arbitration. This reform enhanced the effectiveness and independence of arbitral tribunals.

Changes regarding the appointment of arbitrators were no less important. The amendment narrowed judicial review of the appointment process under section 11. Courts were not allowed to delve into the substance of the dispute but were only permitted to consider whether a valid arbitration agreement existed. This reform facilitated the establishment of arbitral tribunals and shortened the delays resulting from the length of time the case would spend in court.

Another important aspect of the amendment was the stress laid on neutrality and impartiality of arbitrators. GMC adopted the Fifth and Seventh Schedules to provide specific rules on conflicts of interest and circumstances where arbitrators may be disqualified. These provisions were inspired by international best practices and aimed to enhance the credibility and fairness of arbitral proceedings.

The 2015 Amendment also addressed issues relating to the enforcement of arbitral awards. Under the now repealed amendment, an application to set aside an award would invariably mean that enforcement would be stayed until the application was finalized. In this way, losing parties could stall enforcement by subjecting it to long litigation. The amendment eliminated "automatic stay" and mandated the filing of a separate application for a stay. The courts have the power to set conditions upon the entry of stay orders. The reform had a positive impact on the enforceability of arbitral awards and the anti-abuse of judicial processes.

The effect of the Amendment of 2015 was huge in enhancing the image of India as an arbitration friendly jurisdiction. Judges took a pro-arbitration stance and the need to avoid unnecessary disruption of arbitral proceedings became more significant. The legislative purpose of the amendment was further strengthened by a series of cases which focused on the finality of arbitral awards.

But some issues remained with the reforms. There were some delays because of procedural inefficiencies and congestion in court. Further issues were raised about the time limits of arbitrations, especially in the context of large commercial arbitrations with extensive evidence. Yet, the 2015 Amendment marked a significant move towards the modernization of India's arbitration regime and making it more compatible with international practices.

3. The amendment framework of 2019 and institutional Arbitration.

The Arbitration and Conciliation (Amendment) Act, 2019 is an amendment to the existing arbitration and conciliation regime in India, which aims to modernise and institutionalise the process. The 2015 Amendment brought a major thrust in decreasing judicial intervention and speeding up proceedings, whereas the 2019 Amendment was to enhance institutional arbitration and make India a preferred place for arbitration in the world. The most significant was the amendment, which was in line with the government's overall policy of boosting investor confidence and improving India's position in ease of doing business rankings.

The proposal to set up the ACI, one of the most important, was among the most important contributions of the 2019 Amendment. The ACI was conceived as an autonomous organization that would serve to encourage the use of institutions for arbitration, accreditation of arbitral institutions, evaluation of arbitrators, and development policies. The idea of setting up such a body was to professionalize, standardize, and enhance the credibility of arbitration in India.

Generally, institutional arbitration is seen to be more efficient and reliable than ad hoc arbitration, since the arbitral institutions have established procedures, rules and administrative agencies for appointing arbitrators. Singapore, the United Kingdom and France are examples of countries which have been able to create internationally renowned arbitration institutions that play a key role in their position as international arbitration centres. Overreliance on ad hoc arbitrations had been a recurrent problem with dispute resolution system in India from long time. The 2019 Amendment aimed to tackle this problem by promoting institutional arbitration.

The amendment also amended the procedure for the appointment of arbitrators as per Section 11. The Supreme Court and High Courts were given the authority to designate the arbitral institutions to be appointed in lieu of direct involvement of the courts. This reform aimed at decreasing the delays in the judicial procedure process and to encourage the role of arbitral institutions in the management of the dispute. The amendment reduced the involvement of courts in appointments, thus strengthening the idea of arbitral autonomy.

The other relevant provision of the 2019 Amendment was the new disclosure obligations on Section 42A. One of the advantages of arbitration over litigation is that it is confidential. The amendment called for the confidentiality of arbitral proceedings, subject to the exception that disclosure is required for implementation or enforcement of arbitral awards. This development gave Indian arbitration proceedings credibility in the eyes of the commercial community and made it more in line with the international practices.

Additionally, the amendment added provisions related to immunity of arbitrators under Section 42B. An arbitrator was immune from legal action for good faith conduct while discharging his duties. This reform was intended to provide independence and impartiality of arbitrators and to safeguard them from needless litigation and pressures.

The 2019 Amendment also tried to enhance the efficiency of arbitration by filling in timelines for pleadings and awards. The period for the arbitration to be completed was to begin not from the date of constitution of the arbitration tribunal but from the date of the end of pleadings. This modification reflected the realities of arbitration proceedings in the early stages and offered increased flexibility in the proceedings.

The Amendment of 2019, while promising progressive goals, was denounced about it in certain respects. The composition and working of the Arbitration Council of India was questioned. Excessive government participation in the ACI could lead to the government having undue influence over the arbitration institutions and deter foreign parties from selecting India as the seat of arbitration, critics argued. There was an apprehension that the possibility of bureaucratic control over arbitration was not consistent with the concept of party autonomy.

In addition, the grading and accreditation system that was suggested in the amendment had been a concern about too much regulation. Others, including some scholars and practitioners, claimed that arbitration is a process that is more successful in terms of flexibility and voluntaryism, as opposed to regulation. The challenges in implementing institutional arbitration in India due to the scarcity of world-class arbitration institutions were also raised.

However, the Amendment of 2019 was an important step towards improving the arbitration ecosystem in India. The focus on the institutionalization was based on the realization that the legislative reform is only half the equation—without institutional supports. The amendment recognized the necessity to develop the arbitration system through professional administration, quality control, and capacity building.

Ultimately, the success of institutional arbitration in India will depend on the establishment of viable arbitral institutions that are able to compete with international arbitral institutions like Singapore International Arbitration Centre and London Court of International Arbitration. This goal must continue to be supported by the judiciary, professional training, and international cooperation.

4. The 2021 Amendment and Debate on the Unconditional Stay of Awards.

The Arbitration and Conciliation (Amendment) Act, 2021 brought additional reforms in India's arbitration laws, including with regard to enforcement of arbitral awards. The previous amendments have concentrated on minimizing judicial intervention and enhancing institutional arbitration, while the 2021 Amendment sparked intense debate regarding its provisions on unconditional stay of arbitral awards in cases of fraud or corruption.

The most controversial provision in the amendment was the proviso to Section 36. The provision in question allowed courts to grant an unconditional stay of the enforcement of an arbitral award in the event that a "prima facie case of fraud or corruption in the arbitration agreement or arbitral award" was made out. Importantly, the amendment was backdated, so that it would also apply to awards made prior to the amendment.

Those who supported the amendment said it was important to shield parties from bad faith arbitration decisions and to ensure the integrity of the arbitration process. Fraud and corruption have a detrimental impact on the legitimacy of arbitration and therefore on public trust in dispute resolution processes. Hence, the need to ensure justice and fairness by empowering courts to halt enforcement of such tainted awards was seen as crucial.

But the amendment was met with much criticism from arbitration practitioners, scholars and international investors. Critics argued the provision undermined the pro-enforcement stance in the 2015 Amendment. The amendment opened the door for unconditional stay, on a prima facie finding of fraud and corruption, which could be used for judicial interference and delay tactics. Loss of parties could use the allegation of fraud as a way to delay enforcement action.

The amendment was met with further controversy in the sense that it was applied retroactively. Add to the uncertainty of the compliance of arbitral awards parties who had received awards under the previous regime. The development was a cause for concern in terms of legal certainty and investor confidence. International businesses typically choose places where arbitral awards are executed quickly and judicially the interference with the proceedings is minimal.

Another criticism related to the absence of clear standards for determining fraud or corruption. The amendment didn't set out to give any specifics about the evidence needed for unconditional stay. As a result, judges had wide latitude to interpret the law and litigations might be protracted and result in divergent judicial rulings.

The amendment came under these criticisms, but was defended by the government as a precaution against the misuse of arbitration. Fraudulent contracts, forged documents, and corruption in public procurement cases brought up issues of judicial oversight in exceptional circumstances. The amendment tried to balance the competing objectives of efficient enforcement, and protection against illegitimate awards.

Judicial reactions to the 2021 Amendment have been guarded and measured. It has been the general rule of the courts that an unconditional stay should only be granted in exceptional cases, where there are genuine allegations, backed by credible evidence. Inferences from judicial decisions suggest that judges are aware of the twin issues of maintaining the Indian arbitration image and combating the issue of fraudulent awards.

The debate on the 2021 Amendment has been the continuation of the overall arbitral finality vs fairness struggle. Although arbitration is efficient and is subjected to few judicial controls, in certain instances an arbitration award that is not just may be validly enforced. The challenge is to make sure that judicial protection does not become a tool to postpone the enforcement of arbitration decisions and obstruct the arbitration's purpose.

The amendment also underscored the need to enhance institutional integrity and accountabilities of arbitrators. Proper screening of arbitrators, ethical standards and unbiased procedures can help minimize the risk of fraudulent or biased awards. The institutional arbitration process, which is backed by reputable arbitral institutions, can offer more safeguards in the arbitration process than ad hoc disputes.

In essence, the 2021 Amendment was a complicated and problematic step in the development of the Indian arbitration laws. It has been designed to counter valid suspicions of fraud and corruption, but its implementation and interpretation will be largely judicial. Whether the amendment is successfully implemented in the future and whether there is a narrow and responsible interpretation in the courts without compromising the efficiency and enforceability of arbitration in India is a big question.

5. Judicial trends from both domestic and foreign jurisdictions concerning the enforcement of domestic and foreign arbitral awards

Indian courts have been a key player in the evolution of arbitration law. The judicial interpretation has had a profound impact on the balance between the autonomy of the arbitral forum and judicial control. The judiciary has progressively become more interventionist in the past and now more arbitration friendly in orientation, especially since the 2015 Amendment.

The public policy doctrine has been one of the major changes in the landscape of judicial trends. The earlier decisions like ONGC vs Saw Pipes Ltd. provided wide scope of judicial review of arbitral awards, which added to uncertainty. Later decisions and amendments to the law limited the scope of public policy to fundamental legal principles, fraud, corruption, and the basic concepts of justice, however. Such change further ensured the finality of arbitral awards and minimized repetitive judicial intervention.

BALCO v. Kaiser Aluminium was a landmark change in Indian arbitration law. The Court clarified that the principle of "seat-centric arbitration" applies and that arbitral proceedings conducted under Part I of the Arbitration and Conciliation Act are territorial. This decision added a degree of certainty in international commercial arbitration and harmonized Indian law with the international standards.

A second important development in the judiciary has been the doctrine of party autonomy. Courts are now more apt to recognize that parties have the right to select procedural rules, arbitrators, and the seat of arbitration. The powers of the courts are normally limited to situations expressly outlined in the Act. This is in accordance with the principles of international arbitration and the spirit of certainty in trade.

Foreign arbitral awards have also been enforced significantly better. Indian courts now follow the NY convention of a pro-enforcement approach. The withholding of enforcement of foreign awards can occur only in exceptional circumstances. This has been repeatedly emphasized by courts in enforcing proceedings in which issues of merits should not be discussed.

In reality, though, there are some issues to overcome. Enforcement delays persist because of overwhelming workload and procedural issues in courts. Losing parties sometimes take the steps of filing several legal challenges to delay enforcement. Such practices have been diminished by legislation, but vary in implementation from jurisdiction to jurisdiction.

The judiciary has also become more pro-institutional arbitration. Many times, courts promote the use of arbitration to settle disputes and emphasize reducing the impact of court intervention. Specialized commercial courts and arbitration benches have helped to increase efficiency in the handling of arbitration related cases.

In the Indian scenario, the arbitration jurisprudence is ongoing and is continually moulding itself in light of judicial interpretation. The courts have a pivotal role to play in achieving efficiency, equity and in the service of the public interest, while maintaining the integrity of arbitration as an ADR process.

6. The problems faced, reforms made, and India's dreams of becoming a global arbitration hub

Not only legislative reform is needed but there is also significant institutional and infrastructural development that is needed if India is to emerge as a global arbitration centre. The amendments in 2015, 2019, and 2021 have introduced major reforms in the arbitration regime but there are still a few obstacles to it at least becoming a preferred arbitration destination for India.

Judicial delays despite legislative efforts to speed up the process are a major challenge. Often, litigation involving arbitration stays pending in court for many years. Appointing arbitrators late, failing to enforce awards and challenging arbitrators reduce the effectiveness of arbitration.

One worry is that there are not a lot of internationally recognized arbitration institutions. Although India has also put in place some institutions, like the Mumbai Centre for International Arbitration, they are still growing in comparison to their international counterparts like SIAC and LCIA. To enhance the credibility of institutions, infrastructure, professional skills and international cooperation have to be provided.

The lack of qualified arbitrators and arbitration practitioners also has an impact on the quality of arbitration proceedings. Capacity building, professional training and academic work are critical to building an effective arbitration culture. The universities and law schools have a role to play in fostering research and education in arbitration.

Cost is also an obstacle. Arbitration is sometimes touted as a cost-effective way to resolve disputes, but complex arbitrations can be costly, especially in the case of ad hoc arbitrations. There is a need to address this issue, which can be done through institutional arbitration and standardized fee structures.

The judiciary in India also needs to be consistent in its interpretation. When two parties make conflicting judgments, there is uncertainty, and no international parties want to choose India as the seat of arbitration. There is a good potential for achieving consistency and predictability through ongoing judicial training and specialization.

Yet such hurdles have not hindered India from having the potential to emerge as a major arbitration hub. Its strategic location and its expanding economy and legal market and its increasing connection to global business are a good base. The ease of doing business and Commercial Dispute Resolution initiatives by the Government further reinforce this goal.

The institutional arbitration system should be further strengthened, the digital infrastructure should be improved, online dispute resolution should be encouraged, and international cooperation should be strengthened in the future. To maintain its status as a leading arbitration hub in India, it is crucial to continue promoting efficiency, impartiality, and adherence to best practices.

7.Conclusion

The amendments made to the Arbitration Act, 1996 in 2015, 2019 and 2021 indicate India's concerted attempts to modernize its commercial dispute resolution regime and harmonize it with global norms. The reforms all had the goal of minimizing judicial intervention, speeding up the process for arbitral proceedings, encouraging institutional arbitration, and more effectively enforcing arbitral awards. The Amendment of 2015 revolutionized the arbitration scene, enhancing the efficiency of the arbitration procedure, and reducing the role of the courts in the arbitrations. The 2019 Amendment highlighted institutional development and professionalization, and the 2021 Amendment focused on issues of fraud and corruption in arbitral proceedings.

It is clear that the reforms have helped India's image as an arbitration-friendly jurisdiction to improve. The Judges' trends start to show the support of the arbitral autonomy, party autonomy and enforcement of foreign awards. The public policy doctrine has been narrowed and institutional arbitration is emphasized as key steps to boost investor confidence and commercial certainty.

But a number of issues remain with respect to the effectiveness of the arbitration system. The challenges of judicial delays, different interpretations, infrastructural constraints and fears of over-regulation continue to be a major hurdle. Efficient implementation of arbitration reform, along with judicious development of the institutional infrastructure and continued judicial encouragement, is as much a part of the solution as legislative changes.

India has tremendous potential to become a international arbitration center with its growing economy and its strategic commercial importance, as well as the evolving legal system. This goal should be met through ongoing reforms, designed to guarantee neutrality, efficiency, professionalism and competitiveness in international markets. India has the potential to become a premier centre for international commercial arbitration in the years to come if the practice is made to thrive with judicious application of judicious interpretation and balanced approach.

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