

The Law, Practice, and Procedure of Arbitration in India: A Comprehensive Analysis

Priyambada Singh¹ and Dr. Madhuri Ierne²

LL.M Student, ICFAI University of Dehradun, Dehradun, Uttarakhand, India

Asst. Professor, ICFAI University of Dehradun, Dehradun, Uttarakhand, India

Abstract: Arbitration has become a cornerstone of dispute resolution in India, offering parties a mechanism to resolve conflicts swiftly, cost-effectively, and privately. This paper delves into the multifaceted realm of arbitration in India, examining its legal framework, practical application, and procedural nuances. The analysis begins with an exploration of the Arbitration and Conciliation Act, the primary legislation governing arbitration in India. It examines the Act's evolution, including recent amendments aimed at enhancing the efficiency and efficacy of arbitration proceedings. Special attention is paid to key provisions governing arbitration agreements, appointment of arbitrators, conduct of proceedings, and enforcement of awards. Moreover, the paper elucidates the practical aspects of arbitration in India, shedding light on the role of various stakeholders such as parties, arbitrators, and arbitral institutions. It explores the rise of institutional arbitration and highlights the significance of institutions like the Indian Council of Arbitration (ICA), the International Centre for Alternative Dispute Resolution (ICADR), and the Mumbai Centre for International Arbitration (MCIA) in facilitating arbitration proceedings.

Furthermore, the analysis delves into judicial trends shaping arbitration in India. It examines landmark judgments that have clarified and interpreted crucial aspects of arbitration law, including arbitrability of disputes, jurisdictional challenges, and standards for setting aside arbitral awards. Additionally, it discusses the approach of Indian courts towards the enforcement of domestic and foreign arbitral awards, emphasizing the pro-enforcement stance adopted in alignment with international best practices. The paper also addresses the delicate balance between arbitration and judicial intervention. It discusses the supervisory role of Indian courts in arbitration proceedings, including the power to appoint arbitrators, grant interim measures, and assist in evidence collection. Moreover, it examines recent jurisprudence on the scope of court intervention, particularly concerning challenges to arbitral awards on grounds of public policy and procedural fairness. This comprehensive analysis illuminates the evolving landscape of arbitration in India, highlighting its pivotal role in facilitating commercial transactions and promoting investor confidence. It offers valuable insights for practitioners navigating the complexities of arbitration, policymakers seeking to enhance the legal framework, and academics engaged in scholarly discourse on dispute resolution mechanisms.

Keywords: Arbitration, Arbitration and Conciliation Act, Alternative Dispute Resolution, Indian Legal System, Institutional Arbitration, Judicial Trends, Arbitral Awards, Court Intervention, Dispute Resolution

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