



## Centre for Trade and Investment Law

### International Conference on “International Investment Arbitration: Setting the Stage”

18<sup>th</sup> January, 2020, The Imperial Hotel, New Delhi

Mumbai Centre for International Arbitration (MCIA) and Centre for Trade and Investment Law (CTIL) hosted an international conference on ‘International Investment Arbitration: Setting the Stage’ on 18<sup>th</sup> January 2020. Hon’ble Justice Indu Malhotra, Judge, Supreme Court of India highlighted the pitfalls of investment tribunals awarding claims without fully appreciating domestic realities and challenges. In the context of the much-discussed White Industries arbitral award, which was based on a claim that the foreign investor did not have effective means of enforcing international arbitral awards in the Indian legal system, it was felt that the enforceability of foreign-seated arbitral awards in India was under contestation after the *Bhatia International* case. Hon’ble Justice A K Sikri, former Judge, Supreme Court of India, also echoed his views relating to the findings of investment tribunals interpreting domestic judicial rulings and passing awards.

Mr. Sudhanshu Pandey, Additional Secretary, Department of Commerce, and Mr. K. Rajaraman, Additional Secretary (Investment), Department of Economic Affairs, also spoke in the Plenary Session. Mr. Pandey underlined the close nexus between trade and investment and the attempts of the Government of India in addressing concerns related to liberalization of the legal services sector and institutional arbitration in India. Mr. Rajaraman highlighted the key takeaways from India’s experiences with International Investment Arbitration disputes and a need to understand the relation between signing Bilateral Investment Treaties and flow of Foreign Direct Investment (FDI). He concluded by informing the gathering about India’s willingness to protect the interests of Indian companies which invest in other countries. Dr. James J. Nedumpara, Head and Professor, CTIL, highlighted the importance of organizing such thematic discussions at a time when the international economic order is facing uncertain future. Ms. Neeti Sachdeva, Secretary General, MCIA, showcased the key institutional milestones achieved by MCIA in the field of international commercial arbitration.

The Conference concluded with the release of findings of an empirical study conducted by Centre for Trade and Investment Law titled “Study on Investor Perceptions towards India’s Investment Treaties”. This Study has been commissioned by CTIL, on behalf of Department of Commerce (Ministry of Commerce and Industry) and authored by Dr. Rishab Gupta (Partner, Shardul Amarchand Mangaldas, Mumbai). Mr. Satwik Shekhar, Legal Consultant at CTIL introduced the Study by highlighting the objective behind commissioning the Study and the effects the Study is expected to have on India’s investment regulatory framework. While the study identified BITs as a tool in mitigating political risks, it proposed, based on interviewee observations, that trade agreements with investment chapters is a preferred option as opposed to stand-alone BITs.