



Article

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2024- A YEAR IN REVIEW: INTERNATIONAL ARBITRATION AROUND THE WORLD

The year 2024 was a landmark period for global events, marked by events such as Donald Trump's re-election as President of the United States, India's thrilling victory in the T20 World Championship, and a major Microsoft outage that disrupted digital workflows worldwide. Amid these significant occurrences, the field of international arbitration also experienced pivotal developments.

From India's proposed sweeping amendments to its arbitration framework to the United Kingdom's reintroduction of their Arbitration Bill, countries around the world have continued to refine and modernise their systems for dispute resolution. Notable developments on the international stage include the introduction of a new Code of Conduct for Arbitrators in International Investment Dispute Resolution by UNCITRAL, which aims to enhance transparency and ethical standards across the board. Arbitral institutions, such as the Singapore International Arbitration Centre ("**SIAC**"), have also continued to propose and implement significant revisions to their rules, with an aim to, among other things, reduce the time taken in the arbitration process.

Additionally, the widespread adoption of artificial intelligence ("**AI**") in various industries in 2024 has raised important questions about the role of AI in legal practices. As use of AI becomes more common for tasks such as document review, research and drafting, the legal community is carefully considering the ethical implications and the need for regulation to ensure confidentiality, transparency and adherence to the principles of justice in arbitration.

Below, we detail some of the landmark rulings and pivotal changes that occurred in arbitral hubs around the world in 2024:

INTERNATIONAL

UNCITRAL releases new Code of Conduct for Arbitrators in International Investment Dispute Resolution

The United Nations Commission on International Trade Law releases a new Code of Conduct for Arbitrators in International Investment Dispute Resolution. This code sets out specific standards and disclosure requirements for arbitrators in investment arbitration disputes, aiming to strengthen and formalize existing rules, such as the IBA guidelines on Conflicts of Interest in International Arbitration. It offers additional guidance and supplements these guidelines where necessary, although its application is contingent upon agreement by the parties involved.

Key provisions of the code include prohibitions against arbitrators serving in multiple roles simultaneously, requirements for arbitrators to avoid direct or indirect conflicts of interest, and a mandatory list of information that must be disclosed by arbitrators. Additionally, it outlines best practices for arbitrators' conduct during arbitration proceedings.

Read the code [here](#).

SIAC releases SIAC Rules 2025

SIAC unveiled the 7th edition of its rules on 9 December 2024, set to take effect from 1 January 2025. These updated rules aim to modernize the arbitration framework by introducing streamlined procedures, coordinated proceedings, and a comprehensive third-party funding disclosure regime. Key changes include measures to expedite dispute resolution, such as provisions for *ex-parte* relief in emergency arbitrations and the resolution of preliminary determinations on specific issues within 90 days of an application. Additionally, the new rules introduce the SIAC Gateway, a centralized platform for managing written communications and document delivery, enhancing procedural efficiency and transparency.

Read our hotline on this [here](#).

Silicon Valley Arbitration and Mediation Centre releases Guidelines on Use of AI in Arbitration

The Silicon Valley Arbitration and Mediation Centre releases Guidelines on Use of AI in Arbitration, which aim to outline best practices for integrating AI into arbitration proceedings.

Key guidelines include:

- i. Participants should assess the data use and retention policies of AI tools before their use. Confidential data should be vetted, anonymized, or redacted as necessary;

- ii. Disclosure of AI usage is generally not required but should be assessed on a case-by-case basis, considering due process and applicable privilege. If disclosed, key details may include the tool's name, version, settings, purpose, and the complete prompt and output;
- iii. Parties and their representatives must ensure the factual and legal accuracy of AI-generated content and bear responsibility for any errors. AI must not be used to falsify or manipulate evidence, nor to mislead the arbitral tribunal or opposing parties.
- iv. Arbitrators must not delegate decision-making to AI. The duty to independently assess facts, law, and evidence remains solely with the arbitrator.
- v. If arbitrators rely on AI-generated information that is not derived from the case record, they must disclose its use and allow parties to comment, particularly if the AI tool does not provide verifiable sources.

These guidelines, applicable to both domestic and international arbitrations, become binding only if the parties and the tribunal expressly agree to adhere to them. It remains to be seen whether these first-of-their-kind guidelines will gain broad acceptance and adoption.

Read the guidelines [here](#).

INDIA

The Department of Legal Affairs releases the Draft Arbitration and Conciliation (Amendment) Bill 2024

The Draft Arbitration and Conciliation (Amendment) Bill 2024 proposes several significant changes to the Indian Arbitration and Conciliation Act 1996 (“**Indian Arbitration Act**”). The draft bill was proposed following the release of the Report of the Expert Committee to Examine Workings of the Arbitration Law on 7 February 2024 (“**Expert Committee Report**”). While the draft bill adopts several recommendations of the Expert Committee Report, it also goes a step further and proposes many new additions to the Indian Arbitration Act. These proposed amendments also incorporate wider integration of the mediation mechanism and the Indian Mediation Act 2023, signalling a shift from a conciliation-based regime to a mediation-focused regime in India.

Key proposed amendments in the draft bill include:

- i. redefining the term “*court*” to give supremacy to the seat courts;
- ii. removing the parties’ ability to apply for interim relief from courts once arbitration has commenced;

- iii. deeming orders passed by emergency arbitrators in domestic arbitration as orders issued by an arbitral tribunal under Section 17 of the Indian Arbitration Act;
- iv. introducing an appellate arbitral tribunal mechanism under Section 34A of the Indian Arbitration Act, as an alternative to courts, to review challenges to arbitral awards;
- v. segregating grounds, for which awards may be set aside in whole or in part, under Section 34 of the Indian Arbitration Act;
- vi. introducing an option to amend Section 20 of the Indian Arbitration Act to specify that for domestic arbitrations, the seat of arbitration should be determined based on either the location where the contract was executed or where the cause of action arose; and
- vii. amending Section 30(2) of the Indian Arbitration Act such that settlements are recorded as mediated agreements instead of awards.

Overall, while these changes aim to streamline and modernise the arbitration process, they risk introducing complexity and reducing the flexibility and independence that make arbitration an attractive dispute resolution mechanism.

Read our article on this [here](#).

Indian Supreme Court decides on Enforceability of Unstamped Arbitration Agreements

In *re: Interplay between Arbitration Agreements under the Arbitration and Conciliation Act 1996 and the Indian Stamp Act 1899* (“**Stamping Judgment**”) 2023 INSC 1066, a seven-judge bench of the Indian Supreme Court ruled that unstamped or inadequately stamped arbitration agreements are enforceable in law. The court held that such agreements are not void or unenforceable, but merely inadmissible in evidence until the defect in stamping is cured.

By emphasising key arbitration principles like separability and *kompetenz-kompetenz*, the judgment reinforces the autonomy of arbitral tribunals to rule on their own jurisdiction, including issues related to the validity of the arbitration agreement and stamping. This ruling aligns with international arbitration practices and minimizes judicial interference, promoting efficient dispute resolution through arbitration.

In doing so, the court overruled its previous judgments in:

- i. *N.N. Global Mercantile (P) Ltd. v Indo Unique Flame Ltd* 2023 SCC OnLine SC 495, which held that an unstamped instrument containing an arbitration agreement would be considered void and unenforceable; and

- ii. *SMS Tea Estates (P) Ltd. v Chandmari Tea Co. (P) Ltd* (2011) 14 SCC 66, which held that courts at the pre-referral stage had the authority to *prima-facie* assess the adequacy of stamping and could only appoint an arbitrator if the underlying contract was sufficiently stamped or the deficiency rectified.

Read our hotline on this [here](#).

Indian Supreme Court disallows Unilateral Appointment of Arbitrators

In *Central Organisation for Railway Electrification v. ECI SPIC SMO MCML (JV)* 2023 INSC 1066, a constitution bench of the Indian Supreme Court held that unilateral appointment of arbitrators breaches the principle of equality enshrined in Article 14 of the Indian Constitution. The court emphasised that arbitration proceedings must ensure fairness and equal treatment of both parties in the selection of arbitrators.

The ruling significantly impacts arbitration agreements, especially in public-private contracts, where it is common for public sector undertakings (PSUs) to restrict the selection of arbitrators to a panel they maintain. The Indian Supreme Court clarified that such practices by PSUs are impermissible as they compromise the fairness and impartiality required in arbitration proceedings.

The Ministry of Finance published Guidelines on Arbitration and Mediation in Domestic Public Procurement Contracts

The Procurement Policy Division of the Ministry of Finance, Government of India published 'Guidelines for Arbitration and Mediation in Contracts of Domestic Public Procurement'. These guidelines discourage routine arbitration in domestic procurement contracts, limiting its default use to disputes below INR 10 crores (approx. USD 1.2 million) and mandating careful consideration for higher-value disputes. This cautious approach stems from the Indian Government's past issues with arbitration, including a high rate of award challenges.

However, the Indian Government's concerns could be addressed through alternative means such as creating specialised arbitration benches in courts, adopting the "loser pays" principle to deter frivolous challenges, and appointing experienced lawyers as arbitrators.

Read our hotline on this [here](#).

India signs a Bilateral Investment Treaty with the United Arab Emirates

India's dissatisfaction with the investor-state dispute resolution mechanism resulted in India introducing a new Model Bilateral Investment Treaty in 2015 and terminating approximately 69 older bilateral investment treaties ("**BITs**") from 2016. Subsequently, India negotiated new BITs with countries like Brazil (2020), Belarus (2018), Kyrgyzstan (2019), Taipei (2018), Uzbekistan (2024), largely adhering to the principles of the Model BIT. As of date, the sunset period in approximately 68 terminated BITs remains in effect and is set to expire in the next two to seven years.

In February 2024, India signed a BIT with the United Arab Emirates (“**UAE**”), effective from 31 August 2024, which replaced the previous Bilateral Investment Promotion and Protection Agreement that expired on 12 September 2024.

Key features of the India-UAE BIT 2024 include: (i) a closed asset-based definition of investment, covering portfolio investments; (ii) protection against measures constituting a denial of justice, fundamental breach of due process, targeted discrimination and manifestly abusive or arbitrary treatment; (iii) exceptions for measures related to taxation, government procurement, subsidies, compulsory licensing and essential security interests; (iv) requirement for exhaustion of local remedies for three years as a precondition to arbitration; (v) exclusion of third-party funding for investors in disputes; and (vi) exclusion of investor claims for investments made through corruption, fraud, or round-tripping.

While adopting the approach set out in the 2016 Model BIT, the new BIT deviates in some material ways from the 2016 Model BIT. For instance, the new BIT extends protection against actions by entities directly or indirectly controlled by the State, which was not covered under the 2015 Model BIT.

Read the BIT [here](#).

UNITED KINGDOM

UK Parliament introduces the Arbitration Bill 2024-25 to amend the English Arbitration Act 1996

The UK Arbitration Bill 2024-25 (“**UK Arbitration Bill**”), reintroduced in the House of Lords in 2024, seeks to bring the English Arbitration Act 1996 in line with the recommendations made by the Law Commission in 2023. These changes seek to codify the established principles of English arbitration law while introducing enhancements to strengthen the UK’s position as a leading global arbitration hub.

Some of the key changes proposed in the UK Arbitration Bill include:

- i. empowering arbitral tribunals to dismiss meritless claims quickly through summary awards;
- ii. specifying that the law of the seat applies in default when the parties do not stipulate the law governing the arbitration agreement;
- iii. codifying arbitrators’ continuing duty to disclose anything that might reasonably give rise to doubts as to their impartiality; and
- iv. introducing provisions that empower emergency arbitrators to issue peremptory orders in case of non-compliance and allowing courts’ assistance for enforcement of emergency orders.

Read the bill [here](#).

Privy Council Decides that a Creditor's Winding Up Petition Requires a Genuine and Substantial Dispute on Debt to Justify Stay or Dismissal for Arbitration

In a landmark ruling of *Sian Participation Corporation (In Liquidation) v Halimeda International Ltd* [2024] UKPC 16 (“**Sian Participation**”), the Privy Council clarified that a winding-up petition will only be stayed or dismissed in favour of arbitration if the debt is genuinely disputed on substantial grounds.

This overturned the previous ruling in *Salford Estates (No 2)* [2015] 1 CH 589 (“**Salford Estates**”), which allowed winding-up petitions to be stayed in favour of arbitration based on the mere non-admission of debt. The judgment promotes efficiency in insolvency proceedings, ensuring creditors can proceed with liquidation when there is no significant dispute.

Read our hotline on this [here](#).

UK Supreme Court allows grant of Anti-Suit Injunction in support of Foreign Seated Arbitrations

In *UniCredit Bank GmbH v RusChemAlliance LLC* [2024] UKSC 30, the UK Supreme Court held that English courts may grant anti-suit injunctions to uphold the parties' contractual agreement even in foreign seated arbitrations. The Court concluded that issuing such interim measures does not infringe upon the supervisory role of the seat courts. Additionally, it held that the arbitral tribunal was not the suitable entity to issue such relief, as it lacks the coercive power necessary to provide the substantial justice sought by the Claimant.

The court also addressed the question of whether the arbitration agreement in this case should be governed by the law of the contract (English law) or the law of the seat (Paris), since the arbitration agreement itself did not make this choice. Reaffirming the principles established in *Enka v Chubb* [2020] USKC 38, the Court determined that English law (as the law of the contract) should govern the arbitration agreement in the present instance. The impact of the UK Arbitration Bill, which overturns the ruling in *Enka v Chubb*, on this case is yet to be seen.

Read the judgment [here](#).

SINGAPORE

Singapore High Court finds that an Insolvency Moratorium is not a bar to International Arbitration

In *Re Sapura Fabrications Sdn Bhd* [2024] SGHC 241, the Singapore High Court, using its discretionary powers under the UNCITRAL Model Law, permitted a creditor to obtain an

exception from the moratorium that had been applied to the Sapura Entities during their restructuring process in Malaysia. This decision enabled the creditor to proceed with arbitration proceedings despite the moratorium.

The court highlighted several factors for deciding a carve-out, including the timing of the application, nature and complexity of the claim, suitability for resolution through the proof of debt process, the merits of the claim, and the potential prejudice to creditors. The court also emphasized that disputes involving complex issues, such as those governed by foreign law or requiring expert evidence, are unsuitable for summary debt processes.

The court reaffirmed Singapore's adherence to the principles set out by the English courts in *Salford Estates*, staying insolvency proceedings in favour of arbitration when a debt is disputed and governed by an arbitration agreement. The court noted that although the UK Privy Council's judgment in *Sian Participation* overruled *Salford Estates*, the Singaporean precedents based on *Salford Estates* remain binding. Further, the court held that the facts of *Sian Participation* are distinguishable from the current case.

Read our hotline on this [here](#).

Singapore International Commercial Court sets aside a “Copy-Paste” Award

The Singapore International Commercial Court in *DJO v DJP and others* [2024] SGHC(I) 24 set aside an arbitral award because the tribunal, presided over by an arbitrator involved in three overlapping cases, reused excerpts from earlier awards in the third case. This misstep led the tribunal to rely on incorrect facts, contractual provisions, and applicable laws, while also ignoring new facts pertinent to the third case but not previously raised in the others. The court ruled that this conduct showed undue influence from the initial proceedings and constituted a breach of natural justice.

Read the judgment [here](#).

Singapore Court of Appeal Upholds Interim Award Issued Under DIAC Rules Despite Arbitration Agreement Specifying DIFC-LCIA Rules

In *DFM v DFL* [2024] SGCA 41, the Singapore Court of Appeal upheld the enforcement of an interim award issued in an arbitration conducted under the Dubai International Arbitration Centre (“**DIAC**”) Rules, notwithstanding the arbitration agreement’s specific reference to the Dubai International Financial Centre-London Court for International Arbitration (“**DIFC-LCIA**”) Rules.

The arbitration was referred to the DIAC following the issue of Decree 34 of 2021, which abolished the DIFC-LCIA and transferred all its rights and obligations to the DIAC. The decree also provided that all arbitration agreement referring disputes to the DIFC-LCIA would remain valid, with the DIAC administering such disputes instead.

The Singapore Court of Appeal affirmed the High Court's ruling that the respondent, by participating in the arbitration without objecting to the tribunal's jurisdiction in its response to the interim relief application, had implicitly accepted the tribunal's authority to decide on the interim relief.

Read our hotline on this [here](#).

MIDDLE EAST

DIFC Court of Appeal grants Freezing Orders in aid of Foreign Proceedings

In *Carmon v Cuenda* [2024] DIFC CA 003, the DIFC Court of Appeal held that DIFC courts have the jurisdiction and power, under Article 24 of the DIFC Law No. 10 of 2004, to grant interim reliefs, including freezing orders in the case of foreign proceedings. The court reasoned that this decision ensures that the DIFC Courts can prevent potential judgment debtors from moving assets out of the court's jurisdiction, thereby protecting the court's ability to enforce foreign judgments effectively. However, the court held that this does not grant the DIFC Courts unrestricted power to issue freezing orders; such decisions are discretionary and generally limited to assets within Dubai.

This marks a significant shift from the court's earlier decision in *Sandra Holding v Al Saleh* [2023] DIFC CA 003. In *Sandra Holding*, the court held that DIFC Courts did not have jurisdiction to grant injunctive relief in aid of proceedings in foreign courts where none of the five jurisdictional gateways in Article 5(A)(1) of the Judicial Authority Law DIFC Law No 12 of 2004 had been satisfied. These gateways include claims involving the DIFC or its bodies, claims arising from contracts performed within DIFC, claims tied to incidents partly or wholly performed within DIFC, appeals against DIFC body decisions, and any claims under DIFC laws and regulations.

Read the judgment [here](#).

Dubai Court of Cassation recognises "Without Prejudice" Privilege

The Dubai Court of Cassation in Case No. 486/2024 recognised the principle of 'without prejudice' privilege, finding that statements, offers and admissions made by parties during settlement discussions are not admissible evidence in court.

Although precedents are not binding in the UAE, this decision marks a shift from previous reluctance by UAE courts to recognize this concept, moving towards greater alignment with common law standards. It remains uncertain whether legislative changes will be enacted to formally embed this principle into UAE law.

Read the judgment [here](#).

Kuwait finalises Draft Law on Judicial Arbitration

Kuwait furthered its arbitration landscape by finalising a new Draft Law on Judicial Arbitration. The draft law is set to replace Kuwait Law No. 102/2013, which limited the jurisdiction of arbitration bodies to matters not exceeding KWD 500,000 (approximately USD 1,600,000). The proposed law expands the scope of arbitrable matters to include any matters that are capable of reconciliation and do not involve violations of public order.

DIFC Court Upholds Validity of Arbitration Clauses under the Defunct DIFC-LCIA Rules

In *Narcisco v. Nash* ARB 009/2024, the DIFC Court of First Instance held that an anti-suit injunction granted to prevent proceedings taking place in courts of Sharjah was enforceable, in light of an arbitration agreement between the parties which provided for arbitration under the DIFC-LCIA Rules. The court held that Decree No 34 of 2021, which abolished the DIFC-LCIA Centre and established the new DIAC, did not invalidate the arbitration agreement or the designation of DIFC as the seat within the agreement.

The court endorsed the position taken by the Abu Dhabi Court of First Instance in *Vaned Engineering v. Reem Hospital* Case No. 1046/2023, upheld by the Abu Dhabi Court of Appeal, that Decree 34 of 2021 did not undermine principle of party autonomy. The court noted that: (i) Decree 34 preserves the parties' bargain, and allowed the parties to appoint another institution if they did not want their arbitration to be governed by DIAC Rules after Decree 34 was passed; and (ii) if parties were genuinely concerned about the differences between the DIFC-LCIA and DIAC Rules, they could have selected the LCIA Rules which were materially identical DIFC-LCIA Rules.

Read our hotline on this [here](#).

UNITED STATES OF AMERICA

US Supreme Court finds that Courts, not Arbitrators, must decide the Governing Agreement in case of Conflicting Multiple Agreements

The US Supreme Court in *Coinbase, Inc. v. Suski* (No. 23-3), ruled that when parties have entered into two contracts—one designating an arbitrator to decide on arbitrability and the other assigning this decision to the courts—it is the courts, not arbitrators, who must determine which contract governs the disputes.

The court emphasised that arbitration is a matter of contract and that parties are free to agree to have an arbitrator decide threshold questions of arbitrability. However, when multiple agreements contain conflicting provisions about who determines arbitrability, the court stated that it is the role of a court, not an arbitrator, to decide which agreement prevails.

Read the judgment [here](#).

US Supreme Court Rules Litigation Must Be Stayed, Not Dismissed, upon Party Request After Motion to Compel Arbitration

In *Smith v Spizzirri* No 22-1218, the US Supreme Court that under Section 3 of the Federal Arbitration Act (“**FAA**”), pending litigation must be stayed following the granting of a motion to compel arbitration, provided a party has specifically requested such a stay. The court emphasised that when such a request is made, Section 3 curtails the court’s discretion to dismiss the litigation instead.

The court elaborated that enforcing a mandatory stay aligns with the regime established under Section 16 of the FAA, which allows for immediate interlocutory appeals from orders denying arbitration but not from orders compelling arbitration. If courts were permitted to dismiss suits subject to arbitration even when a party requests a stay, those dismissals would enable immediate appeals, contrary to the congressional intent to restrict appeals in these circumstances. Additionally, opting to stay rather than dismiss suits maintains the case on the court’s docket, facilitating court assistance throughout the arbitration proceedings.

Read the judgment [here](#).

FRANCE

France launches Working Group to reform Arbitration Law

The French Ministry of Justice launched a working group, chaired by Thomas Clay and Judge François Ancel, to undertake a reform of France’s arbitration law. The working group is expected to share their proposals by March 2025.

French Court of Cassation Upholds Annulment of Arbitral Award Due to Arbitrator’s Close Personal Ties with Party’s Counsel

In a landmark ruling No 23-10.972, the French Court of Cassation upheld the annulment of an arbitral award, affirming the decision of the French Court of Appeal. The annulment was based on a eulogy written by the arbitrator for a party’s counsel after the counsel’s passing, which revealed a close personal relationship between them.

The court clarified that mere professional or academic connections do not, by themselves, indicate a “*close*” relationship requiring disclosure. However, it found that the language and tone of the eulogy exceeded the usual emphasis and exaggeration inherent in such tributes, indicating a personal bond that went beyond academic or professional familiarity. The court concluded that these close ties raised legitimate doubts about the arbitrator’s ability to act with full independence and impartiality.

Read the judgment [here](#).

French Court of Cassation Refers Questions on Impact of Sanctions on Award Enforcement to the Court of Justice of the European Union

In *Yemen v DNO* No 22-13.596, the French Court of Cassation stayed a Court of Appeal decision that had earlier permitted enforcement of an arbitral award in favour of a party controlled concurrently by both sanctioned and non-sanctioned persons.

The Court of Cassation also referred questions to the Court of Justice of the European Union, regarding whether sanctions apply when sanctioned individuals exert indirect influence over public entities, whether a presumption of control exists, and whether a mere risk of sanctioned persons benefiting from funds is sufficient to trigger sanctions.

Read the judgment [here](#).

JAPAN

Japan's New Dispute Resolution Laws Come into Effect

On 1 April 2024, Japan's three dispute resolution laws, namely the Law Partially Amending the Arbitration Act (Act No. 15 of 2023), the Law Concerning the Implementation of the United Nations Convention on International Settlement Agreements resulting from Mediation (Act No. 16 of 2023), and the Law Partially Amending the Act on Promotion of Use of Alternative Dispute Resolution (Act No. 17 of 2023), came into effect.

These laws are aimed at strengthening dispute resolution procedures in Japan by introducing pivotal changes to the Japanese arbitration framework and by ensuring the enforceability of settlement agreements from both domestic and international mediations.

The Amended Arbitration Act aligns with the latest UNCITRAL Model Law (amended in 2006) and allows for enforcement of certain interim measures ordered by an arbitral tribunal. This includes measures which are necessary to avoid significant damage or imminent danger to the property or rights subject to dispute, to restore the property to its original condition, or to prohibit disposal of property.

Access a copy of the laws [here](#).

LOOKING FORWARD

As we step into 2025, the global arbitration landscape is poised for significant changes driven by crucial judicial decisions and the introduction of new legislations and arbitral rules.

In India, the focus is on the potential implementation of reforms proposed in the draft arbitration bill, while the French arbitration community anticipates new proposals from a working group in March 2025, and the UK awaits the passage of the UK Arbitration Bill into law.

The implications of the newly proposed SIAC Rules 2025, and how courts will navigate the challenges these may introduce, are also awaited. It remains to be seen whether other arbitral institutions will follow suit in adopting some of the novel provisions introduced in SIAC Rules 2025, such as the provision of *ex-parte* relief in emergency relief.

Further, critical judicial decisions are on the horizon: while in France, the Court of Justice of the European Union is expected to clarify the impact of sanctions on the enforcement of arbitral awards, in India, a constitution bench of the Supreme Court is set to rule on courts' powers to modify arbitral awards.

Lastly, we look forward to seeing how the practice of international arbitration evolves by rapid technological advancements and regulatory efforts to adapt to and manage these changes.

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