



OCTOBER 2023

PREFACE

It gives us immense joy to share with our readers the October edition of our monthly newsletter, "Au Courant". In this edition, the current on-goings in various fields of law have been analysed succinctly in the 'Highlights' section to provide readers with some food for thought.

This includes a brief comment on RBI's bid to regulate cross-border transactions, SC's recent ruling on non-arbitrability of consumer disputes, and the new amnesty scheme released by the Finance Ministry.

Major happenings in various fields of law such as alternative dispute resolution, banking and finance, insolvency and bankruptcy, intellectual property rights law, and securities law have been recorded in the 'News Updates' segment to keep the readers abreast of latest legal developments.

This edition also features an interview with Mr. Jeevan Ballav Panda, Partner at Khaitan & Co. on the topic "Arbitrability of Unstamped Arbitration Agreements: N.N. Global & Beyond."

We hope that this Edition of the Au Courant finds you well and is once again an enjoyable and illuminating read for you!



HIGHLIGHTS OF THE MONTH

HIGHLIGHTS

CROSS BORDER PAYMENT TRANSACTIONS

RBI To Regulate Cross-Border Payment Transactions

The Reserve Bank of India (RBI) on 31st October (Tuesday) issued a new set of guidelines for companies that facilitate cross-border online payment transactions for the importing and exporting of goods and services. Such entities are to be categorised as "Payment-Aggregator-Cross Border" (PA-CB) and are to be under the direct supervision of the RBI. The influx in exchange of restricted items by small-scale PAs, as well as the lack of adherence to RBI guidelines like Customer Due Diligence, as per the KYC Directions, 2016 were a few of the causes behind these regulations set on PA-CBs.

As per the new guidelines, existing Authorised Dealers (AD) Category- 1 banks, do not need to seek a separate approval, or comply with the PA-CB regulations until April 30th, 2024. The non-banks that provide PA-CB services should apply for authorisation from RBI by 30th April 2024. Such banks need to qualify for a minimum net worth of 15 crores during the application of the authorisation, and by the end of the 3rd financial year since the receipt of the authorisation, should have attained a minimum of 25 crores in net worth. The responsibility of undertaking of the KYC of the traders registered on the PA-CBs' network lies upon the latter. In the case of PA-CB I entities, they are to facilitate the due diligence of the buyers too if the goods/services imported are more than ₹2,50,000. [Read more](#)

HIGHLIGHTS



SC: Consumer disputes are Not Arbitrable

The Supreme Court in a recent judgement noted that consumer disputes cannot be subject to arbitration. All disputes are not arbitrable and Section 8 of the Arbitration Act is not to be used to oust the jurisdiction of the consumer forum under the Consumer Protection Act 1986. The court also further emphasised that the Consumer Protection Act is treated as welfare legislation with its main purpose being the protection of the interests of the consumers. As consumer disputes are assigned to the legislature to the public forum, as a measure of public policy, they will fall into the category of non-arbitrable disputes unless both parties willingly opt for arbitration over the remedy provided by the consumer protection forum. The court also stated that the choice of dispute resolution forum is subject to the nature of the dispute and can vary accordingly. The law gives the consumer a choice to either avail of a remedy under the Consumer Protection Act, by filing a judicial complaint or go for arbitration but the court can also refuse to appoint an arbitrator if the dispute in question is non-arbitrable.

HIGHLIGHTS



A Flat has to be owned for At Least 3 years to Claim Long-Term Capital Gain

Invoking the provisions of section 263 of the Income Tax Act, the Hyderabad Bench of Income Tax Appellate Tribunal held that the Principal Chief Commissioner of Income Tax ("PCIT") is justified in holding that without assessee having flats for 3 years, deduction be claimed in Section 54F. Section 263 holds that the commissioner may examine the proceedings under the Income Tax Act if they consider the order passed to be erroneous, so far it to be prejudicial to the purpose of revenue earning. The order can be enhanced, modified or cancelled and directed towards a fresh assessment. Herein, the PCIT held that the assessing officer passed an order erroneous and prejudicial to the interest of the revenue. Therefore, the order was set aside and reassessment was ordered, to allow the assessee to be heard.

The Tribunal held that when the assessee does not hold flats for a minimum of 3 years, the provisions of section 54F are not fulfilled, thereby allowing deduction is prejudicial. Therefore, it was held that long-term capital gain cannot be claimed by parties unless the flats have been owned for a minimum period of 3 years. [Read More](#)

HIGHLIGHTS



Draft Geographical Indications of Goods (Registration and Protection) (Amendment) Rules, 2023 published

The Department for Promotion of Industry and Internal Trade under the Ministry of Commerce and Industry has published the Draft Geographical Indications of Goods (Registration and Protection) (Amendment) Rules, 2023, for public consultation to seek objections and suggestions on the amendments to the Geographical Indications of Goods (Registration and Protection) Rules, 2002. The Draft rules have introduced changes to the fee structure for filing certain applications and requests under the Geographical Indications Act through a notification dated 17 October 2023. It is noteworthy that there has been a drastic change in this aspect as the amendment brings about a substantial reduction in the fees for filing applications as some of these fees have been slashed to 1/5th specifically for registration and renewal of authorized users.

The proposed regulations aim to significantly lower the fee that must be placed on the application for the registration of a geographical indicator for items contained in one class and those in one class from a convention country (from INR 5000 to INR 1000). Further, the application for the registration of an authorised user, which costed Rs 500/-, has changed to Rs 10 only. The renewal of an authorised user, which costed Rs 1000/-, has now changed to Rs 10 only. The application to the Registrar for additional protection to certain goods, which costed Rs 25,000/-, has now been amended to Rs 12,000/-. [Read More](#)

HIGHLIGHTS



Finance Ministry introduced an amnesty scheme for filing appeals against GST demand orders

An amnesty scheme has been introduced by the Ministry of Finance for filing appeals against Goods and Services (GST) demand orders. This scheme was approved by the GST Council in its 52nd meeting on October 7, 2023. According to the Central Board of Indirect Taxes and Customs (CBIC), this scheme provides additional time to taxpayers who were not able to submit their appeals by 31st March, 2023 as now the extended deadline stands to 31st January, 2024. The scheme requires the taxpayer to pre-deposit 12.5% of the tax demanded, compared to the current 10%.

So far, an assessee was allowed by the GST law to file an appeal against an assessment order seeking taxes within three months of the tax officer passing such a demand order. This deadline has been extended by one more month now. The amnesty scheme covers those who could not file an appeal under Section 107 of the CGST Act, 2017, against a demand order (issued under Section 73 or 74 of the same Act) that was passed on or before March 31, 2023. Appeals which were rejected solely on the grounds of delayed filings are also covered under this scheme. [Read more](#)



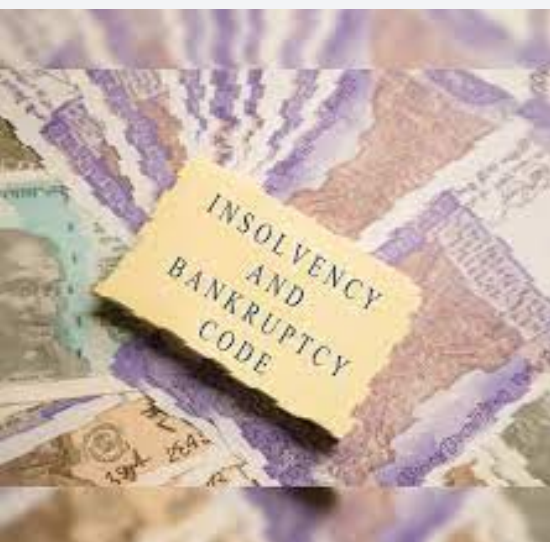
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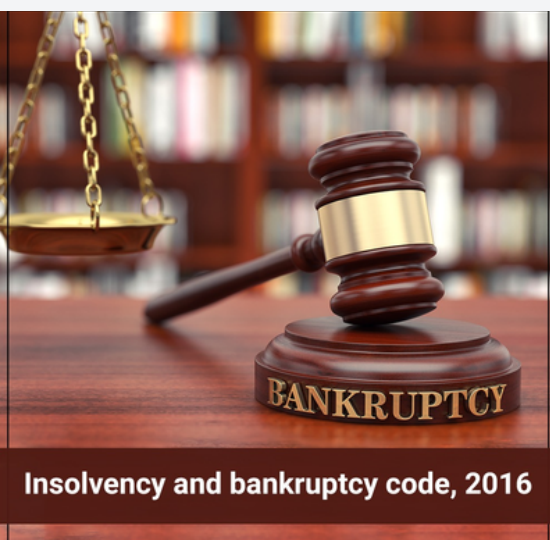
NCLT Kochi Bench Clarifies Moratorium Under IBC Doesn't Impede Right to Action for Corporate Debtors and Personal Guarantors

The NCLT Kochi Bench, in dismissing a stay application, clarified that the moratorium under sections 96 and 101 of the Insolvency and Bankruptcy Code, 2016 (IBC) doesn't impede the right to action under sections 7, 9, or 10 of the IBC. Emphasizing a holistic interpretation of the term 'in relation to debt,' the tribunal highlighted the distinction between the resolution processes for corporate debtors and personal guarantors. The resolution under section 95 of the IBC does not preclude the initiation of CIRP under sections 7, 9, or 10. [Read More](#)



Supreme Court upholds constitutional validity of provisions relating to Personal Guarantors in IBC.

Recently, the Supreme Court upheld the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) relating to Personal Guarantors provided under Sec. 95 – Sec. 100 of the IBC. It held that these provisions cannot be held unconstitutional for not affording an opportunity of hearing to the personal guarantors before the insolvency petition is admitted against them and the moratorium is automatically applied. The court emphasised that these provisions are based on intelligible differentia between the individual debtors, partnerships and corporate debtors. Further, it said that the natural justice principles cannot be applied in a straight-jacket manner. [Read more](#)



Section 14 IBC Does Not Bar Finalization of Tax Assessment and Adjudication Proceedings: Kerala High Court

The Kerala high court in its recent judgement again reiterated that under sec 14 of the Insolvency and Bankruptcy code, 2016 (IBC) tax assessment and adjudication proceedings can take place despite previous ongoing insolvency proceedings. Observing various high courts as well as Supreme Court judgments it is abundantly clear that Sec 14 does not create a bar for finalization of the assessment and adjudication proceedings in respect of taxes. Even post the acceptance of the resolution, there is still a moratorium on tax collection but regardless of that assessment and adjudication procedures can still be finalized. [Read More](#)

Insolvency and bankruptcy code, 2016

NEWS BITS



AMFI issues new guidelines for AMCs to use only 10-year compounded annual rolling returns in mutual fund advertisements

In accordance with concerns raised by the Securities and Exchange Board of India, the Association of Mutual Funds in India issued Best Practicable Guidelines Circular on November 1, 2023, which mandates asset management companies (AMCs) to avoid illustrating future returns and showcase only 10-year compounded annual rolling returns. Numerical illustrations should be limited to fund categories such as equity, fixed income, hybrid, and multi-asset funds. For instance, AMCs can display 12.64% returns for Sensex-based equity schemes and 12.93% for Nifty-based schemes, calculated from June 1, 2013, to May 30, 2023. [Read more](#)



TML wins Arbitral Award worth ₹765.78 crores against WBIDC over the Singur Land case

The pending arbitration proceedings between Tata Motors Limited and West Bengal Industrial Development Corporation since 2016 concerning the automobile manufacturing plant in Singur, West Bengal has finally been disposed of by the Arbitral Tribunal. A unanimous award was declared in favour of TML, amounting to ₹765.78 crores, which the WBIDC must furnish them with. Additionally, the claimant would also enjoy ₹1 crore towards the cost of proceedings. The signed final arbitration award marks the end of the decade-long dispute between the WB government and TML. [Read more](#)



Delhi High Court Modifies Divisional Patent Application Maintainability Requirements

In the Syngenta Limited v. Controller of Patents and Designs, the Delhi High Court clarified two crucial aspects of divisional patent applications in India. It ruled that applicants can initiate division without a unity objection and that divisional applications can cover inventions disclosed in the specification, not just those within the parent application's claims. This decision overturns the previous Boehringer Ingelheim precedent, which had imposed a narrower restriction on divisional applications, limiting them to the parent application's claims. [Read More](#)

NEWS BITS



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AU Small Finance Bank and Fincare Small Finance Bank Approve an All-Merger in Share Deal

The Board of Directors of AU Small Finance Bank and Fincare Small Finance Bank approved an all-stock merger in their meetings held on 29 October, 2023. As per the merger terms, shareholders of Fincare Small Finance Bank will receive 579 equity shares of AU Small Finance Bank for every 2,000 shares. Although Fincare has postponed its IPO (Initial Public Offering), it is not withdrawing its listing until the merger is approved by RBI. This amalgamation scheme leads to the exchange of shares between the two small finance banks at an approved share swap ratio. [Read More](#)





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Mr. Jeevan Ballav Panda, Partner in the Dispute Resolution and Employment, Labour & Benefits practice group of Khaitan & Co based out of its Delhi NCR Office.

He has 15 yrs of Experience is also empaneled as an Arbitrator at the Delhi International Arbitration Centre (DIAC).

ARBITRABILITY OF UNSTAMPED ARBITRATION AGREEMENTS

1. How has arbitration as an area of practice evolved in the recent years and what are the main challenges to it?

Arbitration as an Alternative Dispute Resolution (ADR) mechanism has grown by leaps and bounds in the recent past, particularly after the Arbitration and Conciliation Act, 1996 ("Act") and more so after the 2015 Amendment. Arbitration is by far the most commonly accepted mode of dispute resolution and an able substitute to the traditional court room litigation. Tardy and cumbersome procedures, associated delays due to overburdened courts and expenses associated with courts has made litigation impractical. The recent exposure to pandemic has further made it worse. The silver lining was the paradigm shift by adoption and adaptation of technology in mainstream litigation and increasing dependence on ADR forms in general and arbitration in particular.

Be it domestic or transglobal transactions, arbitration agreements have become the general norm and we do not find a commercial contract without an arbitration clause. Expeditious and time bound disposal, visibility of exposure in terms of expenses, domain specific expertise and experience of arbitrators, neutrality of nationality (in international commercial arbitration), ease of enforceability of arbitral awards and mandatory deposit of portion of awarded sum as a precondition to admission of challenge are some of the many advantages associated with arbitration as compared to litigation. The legislative intent to promote India as a hub of arbitration is reflected in the 2015 and 2019 Amendments which has been aptly backed by a proactive judiciary with judgments from the Hon'ble Supreme Court and Hon'ble High Courts supporting the idea of empowering arbitrators by granting them autonomy (clarifying scope of powers under Section 16 and 17 of the Act in particular) and reducing judicial intervention.

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This has inspired confidence in the minds of litigants and lawyers alike to believe in the fact that it has the potential to play a significant role in mainstream dispute resolution by reducing the burden of litigation in courts, which is not only efficient but also effective. Therefore, arbitration has evolved as a preferred area of practice and specialisation with increasing number of practitioners carving out a niche and focusing on this dynamic field.

We are making slow but steady progress in this regard and as we promote India as an arbitration friendly jurisdiction, we do come across jurisdictional challenges before courts and arbitral tribunals, judicial interventions at pre and post arbitration stages which impacts the efficiency of the arbitration process, ambiguity arising out of conflicting judicial pronouncements, preference for adhoc arbitration as against institutional, etc. as some of the hurdles to the otherwise growing field of arbitration. However, we can be hopeful that these hurdles will be ironed out in the near future.

2. In light of the 7-Judge bench reconsidering the NN Global ruling regarding the conundrum around unstamped arbitration agreements, do you think that making stamp duty a sine qua non is a necessity under Section 11(6A) or a mere procedural hiccup?

The Hon'ble Supreme Court of India while rendering the judgment in *M/s N.N. Global Mercantile Private Limited v. M/s Indo Unique Flame and Ors.* [Civil Appeal No. (s) 3802-3803 of 2020] ("*NN Global*") has come out with a split verdict of 3:2 wherein the majority judgment has held that an instrument containing an arbitration clause is exigible to stamp duty, and a document not duly stamped would be void and not be an enforceable contract in terms of Section 2(g) and 2(h) of the Indian Contract Act, 1872, as long as it stays in such condition.

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Further, it was held that the Indian Stamp Act, 1899 ("Stamp Act") is not merely a procedural law but rather is a substantive law, a violation of which would not be a curable defect or a mere technicality. Therefore, vide the majority judgement, the Hon'ble Supreme Court has justified the reason for holding the payment of stamp duty to be a *sine qua non*. However, practically speaking, expeditious disposal being one of the prime objectives of settlement of disputes through arbitration, may be derailed if the adjudication process is faced with the need for stamping and validating agreements, particularly at the pre-reference stage of the proceeding.

Therefore, while the intent behind the decision may be consistent with the extant laws but in my view, making stamp duty a *sine qua non* is more of a procedural hiccup rather than a necessity under Section 11 of the Act. Notwithstanding this, there have been judgments by various High Courts, pursuant to the *NN Global* judgment wherein it has been observed that the issue of insufficient stamping is a curable defect and such disputed questions regarding the payment of stamp duty cannot act as a bar at the stage of reference under Section 11 of the Act. Reliance may be placed on the judgment of the Hon'ble Calcutta High Court in the matter of *Chandan Chatterjee and Ors. v. Gita Sundararaman and Ors.* [2023 SCC OnLine Cal 1407] wherein it was held as follows:-

"The objection as to insufficiency of stamp is, at the worst, curable by impoundment. Even the five-Judge Bench of the Supreme Court in *N.N. Global* (supra) has not precluded such option for the court taking up a proceeding under Section 11 of the 1996 Act.

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Insofar as the sufficiency of the stamp required for the agreement in the present case is concerned, which is embossed on a Rs. 100 non-judicial stamp paper, *N.N. Global* (supra) has not held that even disputed questions of insufficiency of stamp can be a bar at the stage of reference under Section 11.”

Hence, the recent legislative and judicial trend of promoting India as an arbitration friendly jurisdiction can be maintained by interpreting the *NN Global* judgment in a manner that furthers the cause of arbitration rather than allowing unscrupulous litigants to misuse it as a handle to derail genuine arbitration claims.

3. What, according to you, is the difference between adjudication of ‘existence’ and ‘validity’ of an arbitration agreement?

“Existence” of an arbitration agreement implies that the agreement of the parties demonstrating their intention to refer some or all disputes which are existing or may arise in future to arbitration. However, mere existence of an arbitration agreement may not be sufficient for referring disputes to arbitration as it may not still be a “valid” arbitration agreement. For an arbitration agreement to be valid and binding, it must fulfil the statutory requirements of the Act as also the substantive law of the land.

While the existence of an arbitration agreement can be determined on a prima-facie basis, the validity of an arbitration agreement entails a deeper and closer scrutiny. Having said that, in the matter of *Garware Wall Ropes Ltd v. Coastal Marine Construction & Engineering Ltd.* (2019 SCC OnLine SC 515) and *Vidya Drolia and Ors. v. Durga Trading Corporation* [(2021) 2 SCC 1], the Hon'ble Supreme Court has categorically held that the concept of ‘existence’ and ‘validity’ are intertwined, and an arbitration agreement does not exist if it is illegal or does not satisfy mandatory legal requirements.

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Invalid agreement is no agreement. Similarly, in NN Global, the Hon'ble Supreme Court has held that an arbitration agreement that is not valid does not exist in the eyes of the law.

4. Apart from Section 11(6A), there is another ground against the enforceability of unstamped arbitral agreements, i.e., Section 35 of the Stamp Act. If unstamped arbitration agreements are considered enforceable, would it not make Section 35 of the Stamp Act infructuous in terms of generating the revenue it is supposed to? In such a landscape, parties will simply not pay the requisite Stamp Duty on contract/agreement since any dispute at the first instance will be arbitrated and not be before the Courts. What would be a solution to this problem?

Merely an appointment of an arbitrator under Section 11 of the Act does not entail the resolution of the dispute that has been referred to arbitration. If the Courts have appointed an arbitrator under Section 11 of the Act, it would not imply that the parties have escaped the clutches of the Stamp Act and would never pay the requisite stamp duty.

As per Section 33 of the Stamp Act, all public officers (with the exception of Officer of the Police), are mandatorily required to examine every instrument chargeable with duty that comes before them in the performance of their official functions and to impound any such instrument which appears not to be duly stamped.

Section 35 of the Stamp Act provides that an instrument not duly stamped cannot be admitted in evidence for any purpose or be acted upon for any collateral, unless such an instrument is duly stamped.

The Hon'ble Supreme Court in NN Global has clearly laid down and recognized the powers of an arbitrator to examine and impound an unstamped agreement. The relevant extract of the said judgment is reproduced hereinbelow-

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“This is upon his forming the opinion that the instrument is not duly stamped. In a case, where the instrument does not bear any stamp at all, when it is exigible to stamp duty, there can be little difficulty in the person forming the opinion that it is not duly stamped. No doubt, under Section 33(2), in cases of ambiguity, the person shall examine the instrument to arrive at the liability. Apart from a person having authority to receive evidence, which, no doubt, would include a court and an Arbitrator, every person In-charge of a Public Office, before whom, such instrument is produced or comes in the performance of his functions, has the duty to impound the unstamped or insufficiently stamped document, arises”.

Further, notwithstanding the powers of the courts to adjudicate/examine the liability of the parties to pay stamp duty, Section 33 of the Stamp Act, lays a mandatory duty on the concerned officer (including the arbitrator) to impound an unstamped agreement, and such powers were duly recognized by the Hon’ble Supreme Court in *State of A.P v. P. Laxmi Devi* [(2008) 4 SCC 72].

Therefore, it is evident that when the arbitrator is empowered to examine and impound the unstamped agreement, it would be duly empowered to direct the stamp authority to impound a non-stamped agreement and take payment of due stamp duty, and hence, there would be no loss of revenue and the Section 35 of the Stamp Act would also not be rendered infructuous. However, it is imperative that such technical plea do not hamper the expeditious resolution of the arbitration process and while impounding and referring unstamped agreements to the authorities concerned, a time bound disposal would be necessary to achieve the desired objective.

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5. Additionally, although insufficient stamp duty is a curable effect, the effect of Section 35 is to not allow 'acting upon' any such unstamped document, including perhaps its arbitral clause? In light of the same, do you think it is even legally correct to proceed with an arbitration if the arbitral clause is not even act-able or enforceable per Section 35?

It is not legally correct to proceed with the arbitration when the arbitration agreement is not duly and adequately stamped. As stated above, under Section 33 of the Stamp Act, all public officers (with the exception of Officer of the Police), are mandatorily bound to impound the inadequately/unstamped document. Therefore, the parties would not be able to enforce any right flowing from the said inadequately/unstamped agreement unless the same is cured by paying the adequate stamp duty.

All that I am suggesting is to not to effectively proceed with the adjudication process. However, that does not mean that under the garb of impounding we add to the backlog of already overburdened courts by delaying the process of impounding and stamping of unstamped/ inadequately stamped documents at the instance of the courts. Instead, such duty can be delegated to the arbitrators with time-bound directions so as to balance the objective of preventing revenue leakage and also ensuring expeditious disposal of arbitration with reduced judicial intervention.

6. Do you think that the NN Global ruling complies with international standards? How do arbitration agreements executed out of India fulfill the requirement of stamp duty?

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Article V(1)(a) of the New York Convention allows for the refusal of enforcement of an award if it is demonstrated that the arbitration agreement is invalid under the law that the parties have subjected the agreement to or under the law of the country where the award was rendered. In light of the same, it is pertinent that the Hon'ble Supreme Court in *NN Global* has aligned the findings with the New York Convention while holding the Stamp Act to be a substantive law instead of mere procedural. However, as stated above, practically the implication of the judgment may have added a layer of procedural compliance which has the potential to delay effective adjudication of disputes through arbitration, particularly when we are aiming to harmonize the jurisprudence with global standards.

As for the second limb of the question, the provisions of the Stamp Act under Section 18, stamp duty is payable on any agreement that is executed outside India at the instance and place where it is first received in India within three months after it has been first received in India. The act of receiving would entail factum wherein the executed document is first delivered and received in India in any State where either any conditions precedent or subsequent, are required to be performed, and/or where the property to which the document relates is situated. Hence, any arbitration agreement if not duly stamped would be stamped as per the State-specific provisions prevailing in the State wherein it was received at the first instance.

7. The Court is reconsidering this issue in its curative jurisdiction. What are your views on the propriety of the same?

A 7-Judge Bench of the Hon'ble Supreme Court is currently reviewing the judgment rendered by the 5-Judge Bench in Curative Petition (Civil) No 44 of 2023 in Review Petition (Civil) No. 704 of 2021 in Civil Appeal No. 1599 of 2020 titled '*Bhaskar Raju and Brothers and Anr v. Dharmaratnakara Rai Bahadur Arcot Narainswamy Mudaliar Chattram & Other Charities and Ors*'.

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Since the *NN Global* judgment of the Hon'ble Supreme Court was not an unanimous decision and the fact that the Hon'ble Supreme Court is reconsidering it, this in itself demonstrates that the issue adjudicated upon is not clearly settled and considering the far reaching implications of the judgment on arbitration proceedings across the board and reputation of India at stake for being an arbitration friendly jurisdiction, it was imperative that the larger Bench reviews the same.

In my view, the *NN Global* judgment has definitely adopted a regressive view and is so recognized by arbitration practitioners across the world. The judgment rendered in *NN Global* appears to be a great setback to the pro-arbitration stance adopted by the legislative and the judiciary in the recent past, and particularly post 2015 Amendment regime.

8. What is your advice to young professional and law students who aim to build a career in the area of dispute resolution, particularly arbitration?

At the outset, the myth of "arbitration" in general and "international commercial arbitration" being a fancy area to practice solely by relying on hearsay and perceptions, should be removed from the minds of law students and young professionals. It is often misunderstood that unlike traditional court litigation, arbitration does not entail the rigmarole and is comparatively fancier/ less challenging. On the contrary, while one can possibly get away with a matter in the court unprepared in case the cause list/ board is heavy and the matter is not effectively taken up for hearing, however, a pre-fixed arbitration schedule does not give a lawyer such luxury.

Having said that, if one is honest and devoted to the field, arbitration as a practice is no doubt truly glorious and deeply gratifying. Some suggestions based on my personal experiences are shared below:

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1. One should first try and practice in the original side of the High Courts (as applicable) and lower courts and then delve into arbitration as this will provide them great insights to the process of trial and final arguments. Though the Civil Procedure Code, 1908 and Indian Evidence Act, 1872 are not strictly applicable to arbitration, the fundamental principles do apply and makes handling an arbitration and its various stages much easier.
2. The above coupled with good domain knowledge on the first principles is a pre-requisite to become an arbitration practitioner. Most importantly, having great command over procedural laws and the nitty-gritties of law of contract, will definitely help one, step-up their profile.
3. The most crucial aspect which often gets overlooked – the adoption of a meticulous approach, must always be observed. In order to be a great practitioner, one should always pay attention to each and every detail; which can be achieved by reading voraciously. I have seen that matters which involve voluminous documents/ correspondences are often lost owing to adoption of a superficial approach, therefore adopting an attention-based meticulous approach becomes important, as, it is a game-changer.

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