

## Bill to rename “Delhi International Arbitration Centre”



On August 8, 2022, Lok Sabha have nod to “New Delhi International Arbitration Centre (Amendment) Bill, 2022”. The bill seeks to rechristen New Delhi International Arbitration Centre as “India International Arbitration Centre”.

### **New Delhi International Arbitration Centre (Amendment) Bill, 2022:**

This bill was introduced in Lok Sabha on August 5, 2022. It seeks to amend the New Delhi International Arbitration Centre Act, 2019. Act of 2019 had set up the “New Delhi International Arbitration Centre”, by replacing the International Centre for Alternative Dispute Resolution. Act also designated the centre as an institute of national importance. Important features of the bill include:

- Bill rechristens the New Delhi International Arbitration Centre as India International Arbitration Centre.
- 2019 Act provides for Arbitration Centre to facilitate the conduct of international & domestic arbitration and conciliation. But the bill amends this provision by expanding it to add conduct of other forms of alternative dispute resolution.
- 2019 had allowed the central government to provide for removing any difficulties in implementing the act for 2 years from the date of commencement. Under the bill, this time period has been extended to 5 years.
- Bill also amends various drafting errors in 2019 act.

### **Why this centre is being renamed?**

This amendment to rename the ‘New Delhi International Arbitration Centre’ was brought with the objective of having world-class arbitration in India. This move will help in reducing the pendency of cases. New name would provide a “unique identity of the institute of national importance” to the centre.