

MICIA

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MICIA

MCIA is India's premier arbitral institution for settlement of disputes. The MCIA Rules have been framed keeping in mind international best practices. With a commitment to transparency, efficiency, and impartiality, MCIA offers a compelling array of benefits that make it the ideal institution for parties seeking resolution. There are a number of reasons why one should opt for MCIA. These include efficiency and cost effectiveness, neutrality and impartiality in appointment of arbitrators, especially in a three-member arbitral tribunal, provisions for consolidation and joinder, expedited and emergency arbitration - Implemented through world class MCIA Rules, a diverse MCIA Council and an experienced MCIA Secretariat.

Efficiency and Cost Effectiveness: MCIA aims to promote efficiency and cost effectiveness through its Schedule of Fees, which can be accessed here <https://mcia.org.in/mcia-schedule-of-fees/>. The total fees are divided equally between the Parties and raised in tranches at different stages of the arbitration proceeding, instead of asking for the total amount at the first instance.

MCIA Arbitration Rules Schedule of Fees (Arbitrator Fees)

| Amount in Dispute (INR) | ICC (USD) (INR) | SIAC (SGD) (INR) | MCIA** (INR) | % Difference | |
|------------------------------|-------------------------|---------------------------|-----------------|--------------|------|
| | | | | ICC | SIAC |
| 10,000,000 (1 crore) | \$187,400 15,834,269 | SGD 161,900 10,209,116 | 780,000 | 95% | 92% |
| 100,000,000 (10 crore) | \$351,300 29,682,917 | SGD 344,900 21,748,759 | 3,565,000 | 88% | 83% |
| 1,000,000,000 (100 crore) | \$783,300 66,184,541 | SGD 805,000 50,761,818 | 8,475,000 | 87% | 83% |

MCIA Arbitration Rules Schedule of Fees (Administration Fees)

| Amount in Dispute (INR) | ICC (USD) (INR) | SIAC (SGD) (INR) | MCIA** (INR) | % Difference | |
|------------------------------|-------------------------|-------------------------|-----------------|--------------|------|
| | | | | ICC | SIAC |
| 10,000,000 (1 crore) | \$57,515 4,859,701 | SGD 38,800 2,446,656 | 240,000 | 95% | 90% |
| 100,000,000 (10 crore) | \$100,975 8,531,832 | SGD 95,000 5,990,525 | 830,000 | 90% | 86% |
| 1,000,000,000 (100 crore) | \$150,000 12,674,175 | SGD 95,000 5,990,525 | 2,160,000 | 83% | 64% |

**Conversion rate as of 1 January 2025.

The added benefit of transacting in INR for a dispute would mean fewer currency variations and administrative challenges.

MCIA Arbitration Rules follow International Best Practices: MCIA Rules have been framed keeping in mind international best practices, as well as the realities of dispute resolution in India. Certain Rules that stand out include the appointment of the Presiding Arbitrator in a three-member arbitral tribunal. In order to ensure neutrality and impartiality, the Presiding Arbitrator is appointed by the MCIA Council.

The MCIA Rules also consist of provisions for consolidation of arbitration matters and emergency arbitration to ensure timely and efficient resolution of disputes. A copy of the MCIA Rules can be accessed here <https://mcia.org.in/mcia-rules/>

Ability to Administer Cases at a Global Level: The MCIA Rules and Case Management System allow for ease of administration of arbitration proceedings at a global level. With the increase in cases from different jurisdictions, such as Singapore, United Kingdom and the United States of America, MCIA has provided the parties and the arbitral tribunal with a cost effective and efficient platform for resolution of disputes.

Timely Disposal of Cases and Acceptance by Courts: MCIA aims to ensure the speedy resolution of disputes. In 2022, 92% of the cases were completed within the 18 month time period. Only 3% of the arbitral awards rendered in 2022 were challenged in court, however, all challenges were dismissed. In 2023, 93% of the cases were completed within the 18 month timeline and no arbitral awards were set aside by Courts.

Diverse MCIA Council Members: The MCIA Council, that is responsible for the implementation of the MCIA Rules consists of 19 reputed practitioners from India and across the world. The Council Members are a mix of international and domestic arbitration practitioners that bring experience, credibility and impartiality to the institution in the administration of cases. Details of the Council Members can be found here <https://mcia.org.in/about/organisation/mcia-council/>

They ensure that the key characteristics of international arbitration are upheld by participating in the following procedural decisions -

- » Appointment of sole-arbitrator and Presiding Arbitrator in a three-member tribunal
- » Consolidation of arbitration matters
- » Challenge to the jurisdiction of the Tribunal or MCIA
- » Expedited procedure
- » Emergency arbitration

Experienced MCIA Secretariat: The MCIA Secretariat comprises of the Secretary General and a team of Case Managers who are involved in the day to day management of the arbitration matters. The team includes experienced professionals in the field of dispute resolution, who aim to bring the international best practices in the arbitration cases administered under the MCIA Rules.

MCIA News & Events: For updates on MCIA Case Management, please access the Annual Report here <https://mcia.org.in/news-and-events/>

MCIA Standard Clause: Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration (“MCIA Rules”), which rules are deemed to be incorporated by reference in this clause.

The seat of the arbitration shall be _____.

The Tribunal shall consist of [one/three] arbitrator(s).

The language of the arbitration shall be _____.

The law governing this arbitration agreement shall be _____.

The law governing the contract shall be _____."

For any details or queries
please reach us at:

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