



# LEGALLY SPEAKING

**Mr Naveen Raju**  
In conversation with  
**Mr Nicholas Peacock**

11 May 2020

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**Madhukeshwar Desai:** Good afternoon Ladies and Gentleman. Thank you for joining us today for the fifth and final edition of the MCIA series Legally Speaking. Through the Legally Speaking series we have brought to you views and conversations from stalwarts at the bar, on the bench and members of the legal community. In our previous edition of Legally Speaking we had a lively conversation between Mr Darius Khambata and Mr Adrian Winstanley. I am happy to report that we have had consistent viewership and engagement throughout all our editions. We have had multiple requests to make these sessions available later and keeping with demand we will be releasing the videos after this series shortly. Today we have Mr Naveen Raju being interviewed by Mr Nicholas Peacock. Naveen, Nick, on behalf of the MCIA community and all those joining us live, I welcome you. In keeping with the MCIA's philosophy for strict adherence to timelines, we will complete the session at 3:05pm IST and leave the last 10 minutes for questions. I will introduce both our speakers and then request Nick to commence the conversation, post which participants will be allowed to ask questions that they can submit on the zoom app. A graduate from the National Law School Bangalore, Naveen is the General Counsel and Executive Vice President Legal at the Mahindra & Mahindra Group. Naveen brings with him over two decades of experience working with corporates. He starts his career in 1996 with ACC Limited and later moved to in-house department of Crompton Greaves for a short stint. Thereafter, he joined Reliance Industries Ltd in 2000 and served its Legal Head of its Oil and Gas business

for nearly 15 years before assuming his current role. Nicholas Peacock is a partner at Herbert Smith Freehills London office and head of Herbert Smith Freehills' India international arbitration practice. He is an English law qualified solicitor advocate who has appeared before arbitration tribunals in Europe and Asia, as well as in the London High Court. Nick's work as counsel has involved advising various industries across sectors. He has also acted for and against State Governments on commercial disputes. Nick has sat as an arbitrator on various different India-related disputes. Nick is a member of the Law Society of England & Wales, the International Bar Association, the Inter-Pacific Bar Association, and the British Institute of International and Comparative Law, besides which of course we are very glad to have him as a Council Member of the MCIA. Nick I now request you to please take over the reins of this edition of Legally Speaking. Thank you.

**Nicholas Peacock:** Thanks Madhukeshwar and hello everybody. Thank you for tuning in. Thank you to MCIA for this invitation to get involved in your legal training and well done on putting up these sessions and keeping us all engaged and improving us as we work through this lockdown. Well, I am delighted today to be speaking with Naveen Raju, who holds a very important and I think very insightful role and we are all keen to see what Naveen's view is of this particular situation and how he sees the challenges now to come and the market in general. So I am going to talk with Naveen on a few topics, we are going to talk a little bit about the current

situation, we are going to talk about how work has changed, how the teams have changed, how they are responding to the challenges but we also want to talk about a lot of things, we also do want to talk about dispute resolution in general and we will touch on arbitration and the role of arbitration for corporates such as Mahindra and how that was looking before we went into this crisis and therefore how we might expect this to look coming out on the other side. Naveen, Good afternoon. Let me start off by asking you about how your operational day to day has changed? How has work changed for you since the lockdown started and how are you and the Mahindra team managing at the moment?

**Naveen Raju:** So, thanks Nick and hello everyone. Work from home is not an alien concept for us. We have been kind of toying with it, experimenting with it for a while now, especially in context of women, expecting mothers, mothers raising young children, you know, people who are care givers to elderly and other who need care in their homes. So we have been at least for the last year or so working on a flexi kind of approach as far as the legal team is concerned. And we have found that working from home for the legal department is not such a big issue and we were able to work quite effectively working from home even in the past. But this is a new reality and suddenly we are faced with the entire department being at home and that's a different concept all together. I think litigation is the team which is really most impacted. They are the ones who have physical copies of things in office and feel constrained about the way they can

work if they are going to be away from their office but for most of the other functions within the department we have been able to move on pretty quickly. Also I think there are challenges but there are opportunities as well, I think we are more streamlined, we have more interactions than ever before. Even when we were in office we never saw as much of each other as we do now. I have some statistics from Mahindra alone that we have had over a lakh and a half of MS-Teams meetings that have been hosted on our facilities in the last 40 - 45 days. So I think everyone is getting around to working in this way and it may not be as efficient but I think the efficiency will come in time.

**Nicholas Peacock:** Yeah, well look, I think efficiency is an interesting topic in all this, there seems to be, I think there are benefits and there are negatives, aren't they. The absence of physical meetings is good, then again we are losing a little bit from our day to day interactions, there aren't much interactions to make connections, so how are you staying connected Naveen, are you formally scheduling get-togethers, are you phoning, are you video conferencing what in practical terms you are doing to keep your teams connected.

**Naveen Raju:** So it's videoconferencing, we do, we have Microsoft Teams which is working most for us. We also do this other thing called WebEx, this is Cisco service and those are the two main video conferencing facilities we use but I have seen a host of others being used at my home atleast. My son

has class everyday on zoom and he is fully occupied though the day attending Zoom classes and then there is so many other apps doing rounds among friends and family. So, I think technology has really come up to speed in helping people deal with the crisis. But for us as far as work goes, most of our interactions have been video. It is strange, as in nobody seems to call on the phone nowadays, everybody is setting up Teams meeting or even if it is, mostly WhatsApp calls and WhatsApp calls with video is also now common.

**Nicholas Peacock:** Yeah I think video calls are essential to check in how people are getting on in the absence of barbers as all the hairstyles are getting bushy and bushy overtime. Well look, I think we certainly have the same experience at the private practice law firm and what we used to call agile working which was encouraging people when they wanted to or needed to work from home as you say to help with other challenges they had, but that's family or personal challenges or just need to be out of office for have a change of scene. We used to call it agile working now we all are home, not feeling quite so agile, feeling little bit more constrained but it certainly has changed. I wonder there are all sorts of talks and predictions about long-term whether this will change the way that seems functional. Do you see that your team in the future, do you think when the lockdown is lifted you go back to the way you were before or you think this has changed the dynamic?

**Naveen Raju:** I think it has changed quite a bit. Companies are going to look hard at wanting to bring people back into the office, they are going to look at the departments which have, where there are efficiencies or they have been able to work effectively from home and who really need to be in office. As long as this risk of containment remains companies are going to be reluctant about getting people back to office and they will want to do it only on a need basis. So we will see reduced working, reduce people turning up at office and more people working from home, that's my expectation. But there are challenges with working from home as well, especially, I was reading a very interesting article today written by Sheryl Sandberg and she was mentioning that women are bearing the brunt of it. Survey indicated that 31% of women felt that their lives are tougher since the lockdown began. They were anyways doing double shifts as working women, mothers taking care of the rest of the family but now its double double shift, as she called it because the women had to take care of so much more. So 31% of women felt that way. But only 10% of men felt that their lives were any more difficult than, thats its unbearable now. So that's interesting statistics, so it seems that in some sense working from office is easier for a lot of folk than working from home. When working from home sorry working from office was the normal, people thought that working from home would be a great break to have. But I think lot of views around that must have changed.

**Nicholas Peacock:** Yeah I think many people are now looking forward to that break, where they get to commute and go to the office. And sit on that comfortable office chair and see their colleagues again. Well thank you for that snapshot. Let me now ask you about more substantive topics, I think I would certainly be very interested to know what sort of legal challenges you are facing at the moment, substance of the work you looking at to deal with the pandemic. A lot of thoughts went into this around topics like force majeure, supply chain contract review, is that the sort of thing that you have been dealing with, what else has been coming across your desk in the last couple of months.

**Naveen Raju:** I think the first thing, the large majority of our work has been around regulation regarding the shutdown. India has had so many notifications and guidelines and rules and SOPs, somebody had done a survey and said that more than 5000 of them have been issued in these last 45 - 50 days. So wading through all of this as far as our manufacturing locations, our dealerships, our various area offices around the country is concerned has been quite a herculean task and that's kept the department really busy. And its changing every other week there is a new rule that is out and questions around employment, force majeure, contract review generally, these are the kind of things that we have been doing. But its not been work as usual, Nick, I must say, this is all our work has largely been concentrated around dealing with the after effects of the crisis.



**Nicholas Peacock:** Yeah. Ok, so forward looking. Are you, to what extent are you now starting to think about the post lockdown world, is the business planning for that and are you having to plan for that as well, what would that look like?

**Naveen Raju:** Yes we are definitely trying to look ahead Nick, but there is so much of lack of clarity around where this is going to head and I think nobody has an answer as to how long the effects of this is going to last, in what form we are going to get back to the normalcy as we knew it. So for us as a business it's important to try and live this new world. So, focus is expanding how it would fit with this new normal. Assuming that at least in the short term and the mid term things are not going to change much or things are going to be significantly changed from what it used to be and you know we need to live the lockdown life for a while and that means some of our businesses will no longer be, you know, we will find it difficult to exist even. So we need to restructure and rehaul our entire business setup to meet the needs of the hour. So there is a lot of thought going around it and I am sure that companies across the world are thinking really hard about what the future holds for them.

**Nicholas Peacock:** Ok. Thank you. Well, now let me turn to my own personal interest, disputes, I am an arbitration lawyer, I am a dispute resolution lawyer, what do you see in terms of disputes or potential for dispute. Obviously any market upheaval or any disruption like this, we know it causes a lot of pain in all sorts of supply chains and all sorts of

contractual service scenarios, there are obviously going to be a lot of people thinking they have claims or worried that they are exposed to claims, are you seeing those disputes coming to surface yet? What's happening from your perspective?

**Naveen Raju:** There is a lot of holding ground. People are, you know, it's quite clear Nick what you say, there is going to be an upheaval as far as contracts are concerned. So many contracts are mid to long term, and have you know been conceived of in time when things were very very different from what's going to be, so and these contracts never conceived, never really thought that we would ever be faced with the situation like, what we are faced with. So the provisions relating to force majeure, or any kind of such emergency situation don't really cater to what we are dealing with. And what that means is that a lot of contracts are going to get renegotiated and people are going to have to discuss everything all over again. There are going to be obligations which can be, which cannot be performed at all. There are going to be obligations which are which can be performed but in some different way or in a reduced fashion and everyone is impacted in one way or the other. The way we are looking at it is, we, there are contracts where we are receiving service or we are receiving goods or whatever and where we think the counter party will not be able to perform in the same manner as they were, as contemplated to operate under the contract, similarly there are contracts where we are are probably not going to be able to perform in the same

manner. All of these I see as high potential for disputes. And I am assuming that industry will behave in a rational manner because everyone is in the same spot, so everyone is going to try to find, nobody is going to be kind of fixated about complying with the terms that were agreed. Everyone is going to try and find via media but there will be a lot of disputes that are going to flow out as a consequence.

**Nicholas Peacock:** Yeah well look that reflects what I am seeing and hearing as well. That's a familiar scenario across many sectors. I think so many businesses are just trying to deal with it here, now as you say when you are dealing with the crisis situation you know that you might be not fulfilling your part of your contractual obligations neither your counterparties. But at the moment I see a lot of clients just looking to try and manage the practicalities and to get through the next month or so, as best they can. Certainly I have dealt with clients recently in the travel and leisure sector who have ofcourse are devastated but this whole situation and its almost irrelevant what the contract says because they don't have the ability to comply with it. If you are an airline at the moment you don't have the cash to pay out. So I think lot of parties are simply trying to keep their heads down, of course what I think that will mean going forward, rather like in 2007-2008 which ended into the financial crisis, those of us with the memory of that will know, that as this happened and the intense problems came up the first people worried about staying afloat and it was not until late that they started to think about form of dispute

resolution bringing in those contractual claims thinking about where they are on either side of those claims. And I suspect the dispute curve will look the same here. I think we have got a period of quiet where parties won't be picking fight with each other but in due course I think those parties that are still standing will look at their contractual rights necessarily as you say part of the renegotiation deals have to think about what they will be able to perform in the contracts and what the other side has. Well let's think a little bit about dispute resolution now because of course the business was going on in March as we all plunged into it, deals were being struck, products were being manufactured and of course disputes were being brought. How far have you seen the business being able to progress ongoing matters? How litigations, arbitrations are being continued are they frozen? What is your viewpoint on that?

**Naveen Raju:** Nick it's sad that things have come to a standstill that's my view of things. Most people have disappeared and waiting for everything to blow over, I am not sure this is going to blow over and this is more so for the legal set up because we are already you know work, a lot of our systems and processes are still pretty antiquated and it is for us to resume working in that same manner is going to be very difficult and as to courts in India, the lower level judiciary is totally shut down. Its like somebody's turned off the switch, there is nothing happening there at all. The higher level judiciary, the courts, the High Court and the Supreme Court we are seeing some urgent matters being heard,

and I must say that we have been at the, we have received a good, some good orders as well which were in an emergency situation, recently, I can mention this, we did get an order from the Calcutta High Court where we were looking to arrest the vessel as part of the, in connection with the dispute and we were able to move the court all online through fully digital process and we heard and got ourselves an arrest order, which we were able to serve on the vessel and you know which we were successful in receiving. So there are these reliefs we got but otherwise I still am of the view that we need to start really thinking about the future and this waiting for the things to normalise may not be the right approach.

**Nicholas Peacock:** Yeah, that's interesting. Thank you and so the experience you had this Calcutta experience was an online filing so you appeared on the video and the counsel appeared on the video and all got done the normal way.

**Naveen Raju:** That's right. Unfortunately I didn't get to witness it but our folks were very impressed with how the whole thing was conducted and the ability of the judges and everyone involved to do this virtually.

**Nicholas Peacock:** Yeah and what about dealing with matters on the papers, so without hearings, is that other alternative approach Courts are progressing the cases at the moment, are you seeing Courts being willing to do that? Do you have any

desire to make more use of paper on the papers decisions or do you have concerns about doing that?

**Naveen Raju:** No, I think we will need to start moving, identifying which kind of matters can be dealt with that way and that's the way forward as in, we won't be able to have the number of hearings and in-person hearings going forward but to the extent it is required we should be able to avail technology to address that need.

**Nicholas Peacock:** Yeah. Ok. Well it's good to hear that some Indian courts are coming to rescue of parties and dealing with these hearings online uncertainly the same experience is happening in London where I sit. The Courts have been urged to try and progress matters in terms of commercial cases judges have been asked to see whether they can make hearings work online, keep matters blowing, I think it's fair to say that not all judges not all cases have been able to keep going, a lot of work has been adjourned, but we have seen some significant matters going to hearings the hearings have been posted on YouTube for the first time from the English Courts in lieu of being public as they would otherwise would be. So I think some progress and again many of us are having to get up the curve pretty quickly on that. Ofcourse arbitration has made use of telephone hearing, video conferencing for sometime, specially for procedural hearings. I want to know if you have had any different experience of arbitration in this period, have you found arbitrations also going on hold or have they been able to proceed?

**Naveen Raju:** Our experience has been that arbitration is in the same spot as the lower judiciary. No progress whatsoever. They have gone cold. So I meant to ask you Nick, are you seeing things differently there, more happening in London. I am seeing it as being a need in the context of all we spoke about if contracts are going to get into trouble we are going to need the ability to get on board a quick tribunal and be able to approach for urgent release and things like that so I am wondering whether the system is going to be ready to take on the load, when it comes.

**Nicholas Peacock:** Yeah, well again I think the arbitration community by and large have been trying to step up. I think the view from London is that many hearings that were due to take place in person hearings have been able to proceed as online hearings and what we have seen and I am on the board of the IDRC, one of the London hearing Centres, is that instead of hosting hearings physically the IDRC has instead been hosting hearings online and has been getting together with tech providers to give a platform whereby they can connect the arbitrators, the counsels, the parties. Also provide a platform for recording, for transcript taking and for bundling, for documents to be available on a common digital platform and again I think these were the things that were available to the parties before but were not necessarily being used because it's probably second best to do this thing entirely online compared to getting arbitrators, counsels and witnesses together. But I think its forcing parties to think

about these other alternatives. When the lockdown is lifted will we all cease to travel for in person hearings, probably not. Because, I think, when we can do it an in person hearing has great value to it specially when you are cross examining witnesses. When witness testimony is being given, I think most arbitrators would like to see the witness in person if they can. That said, of course it's been a feature of the international arbitration for 20 plus years that I have been doing it that witnesses who couldn't travel for whatever reasons, whether its health or visa problems or any other practicalities, the alternative has always been that that witness appears by video or even by phone if video technology is not available and video is not a bad alternative. I have had experience of seeing witnesses on the video as an arbitrator myself and also as counsel questioning witnesses. I had a case of few years ago where we had a witness in Russia who was unable to travel last minute and so we flipped for what should have been in person examination to a video examination and indeed it was a video examination through a translator, because the witness didn't speak English, which was cumbersome but only slightly more cumbersome when it would have been, had the witness been in the room and it was certainly still a valuable piece of evidence, part of the proceedings which contributed to the final outcome. So we have been doing it for a while, I think we are now being forced to do it even more. I think in terms of arbitrators ofcourse many arbitrators will be slightly old school in the way they deal with things specially we have got retired judges as arbitrators, many of whom are great with



technology, some of them are not and so ofcourse if you are relying on the arbitrator themselves to make the hearing happen and to make the technology work, that might be a challenge for many people. I think might be where again institutions and hearing centres can step in because where the parties and counsels may have somewhat limited experience of online hearings, a hearing centre and an institution that sees a great case load going through will have a more experience of putting the things on and will very quickly get on the curve, if they are not there already. I think one possible answer for the difficulties that people are facing is if you don't have the experience yourself, if the arbitrators don't have the experience, go and find someone who does. Go and find an institution or hearing venue that will help you put on that process and who has done it before. So look I think thats probably the view from London and from international perspective. Naveen have you in your business yet had any dealings with jurisdictions outside India where disputes are keeping going, whether they are able to handle those?

**Naveen Raju:** I have some experience of disputes in US and I must tell you that the US is just as much overwhelmed by the situation. We are seeings delays across the board and in very time sensitive proceedings where, you know, the things have got delayed significantly. So, I don't think there is any other jurisdiction, which is any better equipped to deal with what we are seeing in India.

**Nicholas Peacock:** Yeah. I think we all are dealing with the challenges. Well ok. Let's step back a moment from pandemic related topics, all consuming and fascinating that they are, let me get your views on arbitration more generally, in particular the environment for arbitration in India. Obviously the last few years in India we have seen more changes in the arbitration environment in India in the last 5 years than we saw in the previous 15. Amendments to the Arbitration Act in 2015 and 2019 have been quite radical. What's your sense of how they have helped shift the landscape of arbitration in India. Do you think it has been positive. How do you feel it's gone?

**Naveen Raju:** Very positive Nick, we are lot more comfortable with arbitration than say 20 years back. The old arbitration landscape, the legislative framework has brought about a lot of changes, even the approach of the courts has changed drastically over the years, but I still, when we negotiate contracts and where we have foreign counterparties, we see a huge reluctance to choosing of India as a seat for arbitration. That's one driven by the fact of neutrality and that's understandable so we will always have that but it is also driven by a sense of that the jurisdiction is not yet ready to or they don't get the sense of assurance that there will be an unbiased and a efficient process that will be conducted in India. So we still have a journey on this. I think while we may wish to become a hub for arbitration like Singapore and London it is going to take a little more time and it needs consistency in all that we have achieved till

date and it needs, and there are also instances in India where we take two steps forward and then one step back and that also hurts the sentiment. And the lack of policy uncertainty or even on the jurisprudence and differences in approach depending on the petitioner involved or the respondent is also an issue.

**Nicholas Peacock:** Yeah. Ok. Well let me ask you, let me go back to that aspect when you talked about the jurisprudence and you talked about the Courts, ofcourse that is so important when you are developing an environment for arbitration is that the judiciary the courts are supportive. Now ofcourse we have seen some landmark decisions in arbitration in matters in the last few years and probably a sea change in the givings of the higher judiciary what's your concern still about having consistency there. Do you think the message is not quite coming through from the top or what is that you would like done more?

**Naveen Raju:** I am not sure there is any single thing that I can point out to, Nick, there is in terms of reform I think definitely we need to open up our legal setup, that goes a long way in ensuring that people feel that they have ability to, you know, call on the best resources from across the world so that is one thing that still remains to be done but otherwise I think we have most of the framework in place. The question is these things take time. Nobody is going to change views about something just because some legislative changes have been brought about. It needs to, the proof of the

pudding is in the eating, so it takes a bit. So I think we are in the right direction and hopefully things will continue to change in the positive direction as it has so far.

**Nicholas Peacock:** Ok. Good. Let me just press on particular cause of mine which is institutional arbitration and Courts and the world of arbitration is divided between ad hoc and institutional arbitration. Various markets have it in different measures. A healthy ad hoc arbitration market is very good and it is good to have that option. I have also been an advocate for many years of a good institutional framework for arbitration and ofcourse I am very happy to be on the Council for the MCIA. It does seem to me that MCIA is part of the shifting environment in India and we know it's growing, we know parties are using it. They have their eighth case already which is great in terms of the organic growth. What's your sense of institutional arbitration in India and whether that is a part of the solution?

**Naveen Raju:** I am absolutely a supporter of institutional arbitration. I have seen ad hoc arbitrations and experienced it in India and we have suffered. And I have, as Mahindra we have moved to insisting that all our standard form contracts will have institutional arbitration. We were missing credible Institutions and MCIA was the first on the block to give us the assurance and we have MCIA administered arbitration as a standard form clause in most of our contracts. And this has been happening for the last two - three years. We have one of those 8 disputes before the MCIA is a Mahindra dispute.

**Nicholas Peacock:** Fantastic. Well great to have your support and I hope MCIA can resolve your dispute as painlessly as possible. Let's move on to some of the questions we have in, and one of them Naveen talked about mediation. And your perspective on the role of mediation going forward. Does mediation you think has a role in these times, both now and in the future when we have this wave of claims possibly coming through, can we use mediation and get through some of that case load without being burdened or return to increase in pendency. What do you think?

**Naveen Raju:** I think mediation has to play a major role. It's not playing the role that it could in the current Indian framework. I have had experience with several disputes in the US and in every instance we had mediation come to the rescue. Mediation at so many different stages of the litigation. At the outset and then while once the pleadings are complete, once hearings are complete and somewhere along the line we have mediation help parties find a resolution. I was just so impressed with the sophistication and the manner in which mediation are conducted and how seriously it is taken both by the judicial authorities and by the parties who are engaged in it. I wish that would be true in other jurisdictions as well and I am hoping that it will come along in India, especially in context of what you have just mentioned, there are going to be a whole host of contracts which are being renegotiated and there is a potential for differences of approach and disputes in those contracts being in

negotiations and mediation would be just right to help find a resolution because most parties will want the resolution. Nobody post COVID disputes would want to go into arbitration and those won't be the kind of disputes they want people to help facilitate a resolution and quickly. So Mediation is the answer absolutely.

**Nicholas Peacock:** Yeah well it must be part of a healthy menu of options and I think like you, we all remember our first mediation that went well, as soon as you have mediation that cuts through disputes and brings you resolution in a timeline that you did not think was possible and you suddenly find yourself saving months, years of pain of the dispute resolution process whether it is litigation or arbitration you cut through a deal which is maybe win-win, or maybe bit of pain on both sides but it certainly makes things end and build something new. Mediation is revelatory in that sense like once you have used and had a success you always want to use it again. Of course its not a key that will unlock the problem, but it's certainly worth trying at every occasion one could. So certainly mediation should be considered. We had another question about fast track arbitration. Is fast track arbitration possible? And the short answer is yes ofcourse it is. And there are generally a couple of ways that arbitrations are fast track either the parties agree to it in their clause or more often you go to the institutional rules and certain Institutions will have rules that allow low value, simplistic claims be fast tracked or simply if it's a very urgent dispute that need to be resolved in a quick time

frame, the parties can agree, the tribunals can do it direct and expedited process. Fast track is that something that you have used, Naveen is that something you are interested in going forward, fast tracking your arbitrations?

**Naveen Raju:** Yes. I can't quite recall an experience of Fast track arbitration in the past but I know that there have been contracts we have negotiated where we wanted to build in provisions that deal with certain situations which may require fast track arbitration. I have never experienced it so I will defer to you on that Nick.

**Nicholas Peacock:** Yeah. Certainly we had all sorts of expedited and Fast track proceedings in the past and the most obvious ones is when you have a dispute by nature needs to be resolved quickly. If you have a project, or product that's perishable or as a timeframe coming up and you need to get through that. We have also seen various arbitration clauses which have been drafted with a great ambition in terms of how quickly the dispute can be resolved. There was a time we came across a clause that requires the award be produced within 3 months of the arbitration being started, which is a challenge both for the parties and finding an arbitrator who would be keen to take on the challenge can in itself be difficult but there is always someone. There is always a way to make these work. Let me ask you a broader question Naveen, some of the younger listeners have been asking your views about recommendations about their coming to profession at this time, the challenges of coming in seeing corporates, private

practices, legal systems freeze. It is very daunting I think they all have started their career do you have any suggestions, any ideas, any words of comfort you could give people who are starting their career?

**Naveen Raju:** I had seen this little posting put up by somebody on LinkedIn recently, it was a management student who graduated in 2010 and he was talking about you know the world that they came into where, he graduated from one of the fancy, one of the leading management institutes in India and he had a job offer which was withdrawn and ended up taking on a freelance assignment and he said the most depressing part of it was having to share a dormitory all over again after graduating from management school and cycling to work for when he always dreamt of a car but he says when he looks back he is exactly where he would have thought he would have been 10 years down the line and he is no worse off than any other management student who graduated in any other year. So I think one needs to make the best of it and like this student said, this person said that they are so much more tougher than all the others who graduated in the other years because they had to face with this scenario in 2010 and they are probably better equipped to deal with this kind of crisis going forward. So I think this will also come to an end and things will get back to being what it was to, so people just need to be tough and take it in their stride and it will all work out.



**Nicholas Peacock:** I think it is pretty daunting for everyone, whether you are coming into the market or whether you have been here for a long time but as you say dealing with eventuality and ups and downs is part of the challenge and this kind of challenge will make you better. Reality is we are ever entering the profession between crisis or during the crisis and if you are old enough you remember the dot com boom and bust, the global financial crisis, up and down. These periods have come in between smooth periods of challenges and I think I just go back in terms of comfort from my perspective for young aspiring dispute resolution lawyers, there is a lot of work coming. The market might seem a little bit frozen right now but I think there is a big track of cases coming our way which we have to deal with, and the firms and the businesses will need to deal with and so I think now is quite an exciting time to be joining the profession, even though it looks uncertain. Good. Well thank you Naveen that's really interesting to get your perspective on these things. Some very insightful comments there and we appreciate you sharing so much about what you are seeing and what your business is seeing. I will then hand back to Neeti, I think, at MCIA to round up the session.

**Neeti Sachdeva:** Many thanks, Nick and Naveen. It was a very engaging discussion. We got an interesting perspective from corporate India on work from home policy, use of technology, mediation, ad-hoc arbitration, institutional arbitration and also a small peek of what future may look like. I would like to thank our audience for joining and engaging with us. We

have had multiple questions being asked but unfortunately that's all the time that we have for today. These sessions are recorded and will be up for everyone to view, including a transcript of these sessions will be circulated. With today's session we conclude the Legally Speaking series of MCIA. During these 5 session we had Justice Malhotra being interviewed by Sir Bernard, Mr John Beechey interviewing Mr Harish Salve, Mr Nish Shetty interviewing Mr Shuva Mandal, Mr Adrian Winstanley interviewing Mr Darius Khambata and today Mr Naveen Raju in conversation with Mr Nicholas Peacock. Many thanks to all the speakers and audience for making this series a success. We look forward to your continued support. Once again on behalf of the MCIA community and all joining us today many thanks Nick and Naveen for taking out time from your busy schedule and on behalf of MCIA we wish you all a good health. Take Care.