

Encouraging mediation to settle disputes

Posted at: 28/06/2018

Highlights

- Importance of mediation
 - The adoption of the convention will address a policy gap on outcomes from the mediation process involving cross-border disputes.
 - With a definitive legal framework recognising and enforcing mediated settlement agreements, businesses will be encouraged to consider mediation in managing and resolving disputes that arise in their commercial transactions.
 - India has lost substantial earnings as a result of international disputes being taken for resolution outside the country.
 - Strengthening the dispute resolution policies will encourage dispute resolution in India.
 - UNCITRAL has formulated principles on which countries should recognise and enforce mediation agreements arising from cross-border disputes. Once formalised, countries will have a consistent framework for enforcing mediation agreements made in other countries.
 - Businesses, in turn, have turned to mediation as the first step in resolving differences that arise in their international disputes. The convention is opportune and will facilitate legal reform to ease dispute resolution.

Source: The Hindu

