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C O R D
Centre for Online Resolution of Disputes

THE CORD QUARTERLY · VOL. II · Q4 2026 · THE RULES EDITION

Making Arbitration work for Mid-Value Disputes

CORD Rules 2.0 takes on the practical questions that decide whether a business chooses arbitration at all: what it will cost, how long it will take, who will decide, what happens if the award is wrong, and how technology is used.

IN THIS ISSUE

→ The CORD Rules 2.0 launch: why a revised framework was needed, and what has changed

→ Making institutional arbitration accessible and proportionate for MSMEs

→ Twelve arbitration rulings from 2026, read by legal theme

→ Looking ahead: the CORD Arbitration Rules for Lending Sector, launching 10 December in Mumbai

2.0

IN FORCE FROM 4 SEPTEMBER 2026

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SAVE THE DATE · MUMBAI

Launch of the CORD Arbitration Rules for Lending Sector

Enforceability meets Scale

DATE
Thursday, 10 December 2026

TIME
5:00 PM networking & high tea
5:45 PM launch

VENUE
Cultural Hall, Y. B. Chavan Centre, Nariman Point, Mumbai

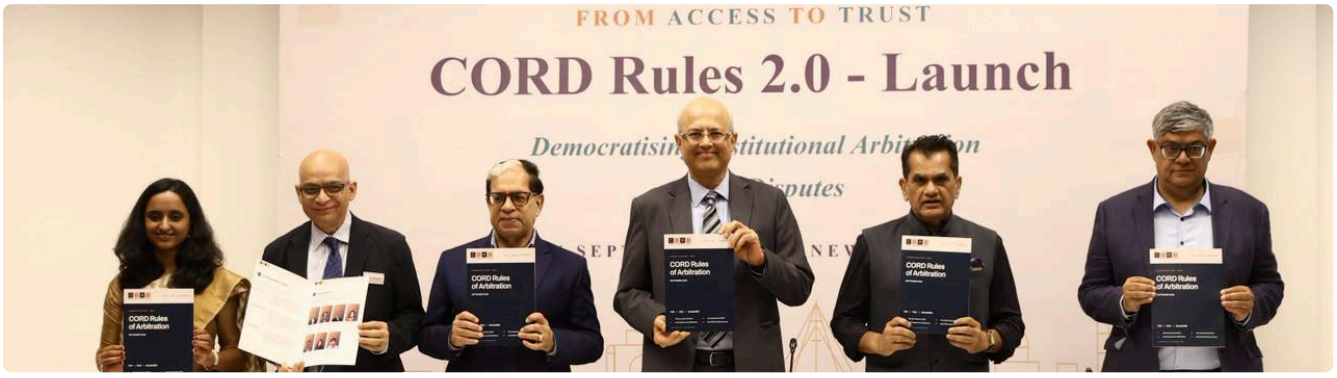


SCAN TO RSVP

Details on page 18

CORD Rules 2.0: Reimagining the Framework for Commercial Arbitration

Building a more predictable, accessible and accountable institutional arbitration framework for India's evolving commercial landscape.



The release of CORD Rules 2.0 at the launch, From Access to Trust, India International Centre, New Delhi, 4 September 2026.

1 Why arbitration needs to evolve

Ask a general counsel why a commercial dispute did not go to arbitration and the answer is rarely about the law. It is about costs that cannot be estimated at the outset, timelines that drift, uncertainty over who will decide, and the absence of any route to correct an award that is plainly wrong.

That observation framed the evening of 4 September 2026, when CORD launched the revised version of its Rules of Arbitration at the India International Centre, New Delhi. Presenting findings from CORD's survey of in-house counsel, co-founder Vikas Mahendra reported that court interference, often cited as the main reason businesses avoid arbitration, ranked only fourth.

Cost, duration and accountability ranked higher. A revised institutional framework would have to answer those concerns before anything else.

WHAT HOLDS COUNSEL BACK

Respondents who would use arbitration only for some disputes, by concern cited



~10% WOULD ARBITRATE ALL DISPUTES

~25% WOULD ARBITRATE NONE

CORD survey of in-house counsel, as presented at the launch and reported by Bar & Bench, 5 Sept 2026.



On stage at *From Access to Trust: An Evening on Democratising Institutional Arbitration for All Disputes*, India International Centre, New Delhi, 4 September 2026.

2 What the launch represented

The evening was titled *From Access to Trust: An Evening on Democratising Institutional Arbitration for All Disputes*. It brought the judiciary, government, the Bar and in-house counsel into one room to discuss a single question: what would make institutional arbitration a practical choice for disputes that are not large enough to sustain conventional arbitration?

The answer offered was not a new forum but a revised rulebook. The point of the evening was that cost, time, appointments, review and technology are design choices an institution can make, rather than conditions parties simply have to accept.

VOICES FROM THE EVENING



KEYNOTE ADDRESS

Justice Manmohan

"Access means you democratise arbitration."

He described Indian commercial arbitration as serving two poles, high-value corporate and high-volume financial disputes, with mid-value disputes left between them, and argued for institutional rather than ad hoc arbitration.

AS REPORTED BY LAWBEAT



INAUGURAL ADDRESS

Justice (Retd.) A.K. Sikri

Former Judge, Supreme Court of India

Chaired the NITI Aayog committee on ODR and traced ODR's policy foundations to its report. He described ODR as settled policy rather than a pilot, of greatest value in high-volume, lower-value disputes, and noted that Indian dispute technology is in use in Singapore and Hong Kong.



ADDRESS

Shri Amitabh Kant

Former CEO, NITI Aayog

He argued that technology-enabled dispute resolution gives India the opportunity to build indigenously designed institutions of international standard, and that the use of AI in dispute resolution requires transparency and human oversight.



ADDRESS

Deepika Kinhal

CEO and co-founder, CORD

She presented the Rules as answers to four questions general counsel ask: what will it cost, how long will it take, what happens if the award is wrong, and is AI being used without disclosure.

ROUNDTABLE · MODERATED BY VIKAS MAHENDRA, CO-FOUNDER, CORD

Justice (Retd.) Rajiv Shakdher, Former Chief Justice, Himachal Pradesh High Court · **Gourab Banerji**, President, Arbitration Bar of India · **Vijaya Sampath**, Former Group General Counsel, Bharti Airtel · **Jyothi V.K.**, General Counsel, Aditya Birla Fashion and Retail · **Avnit Singh Arora**, Director, Department of Legal Affairs

Among the ideas raised: Justice Shakdher suggested that awards could be evaluated anonymously to build a graded pool of arbitrators. This was a proposal, not a feature of the Rules.

3 What has changed under Rules 2.0

CORD's published summary identifies eight changes. Each one corresponds to a concern counsel raise before agreeing to arbitrate. The pages that follow explain what the Rules provide and why each change matters in practice.

RULE 9
Tiered arbitrator fees

RULES 2, 12, 39
Independent arbitrator challenges

RULE 36
Opt-in appeal

RULE 28
Emergency arbitration

RULE 38
AI-enabled, human-led process

RULES 17, 35
Mediation with fee refunds

RULE 15
Delay Default Costs

RULE 1.03
Sector-specific rules

Paying for the dispute you actually have

The value of a claim is a poor measure of the work it demands. A ₹40 lakh dispute over a single invoice and a ₹40 lakh dispute involving three contracts, expert evidence and a cross-border party require very different amounts of tribunal effort. Under Rule 9, the Registrar assigns every arbitration to one of three Tiers, each linked to a Part of the Schedule of Fees.

TIER I · PART A

₹27,000 – ₹15 lakh

Lower-value or simpler disputes. Sits **below** the Fourth Schedule model scale.

TIER II · PART B

₹45,000 – ₹30 lakh

Mid-range value or ordinary commercial complexity. **Tracks** the model scale.

TIER III · PART C

₹63,000 – ₹50 lakh

Higher-value, novel, technical or multi-party disputes. Sits **above** the model scale.

60% — 140% of Fourth Schedule rates under the Arbitration and Conciliation Act, 1996

HOW A TIER IS SET

The Registrar considers the dispute value of the claim and any counterclaim, together with complexity: legal novelty, volume of evidence, the number of parties and contracts, technical subject matter, cross-border elements and any request for urgent or interim relief. The parties may jointly elect a higher or lower Tier. A single party may request a higher Tier if it bears the additional cost. A case may be re-designated after a counterclaim or other material change.

WHY IT MATTERS

Fees that reflect effort make it possible to price simple disputes accessibly without under-paying tribunals in complex ones. For a business deciding whether to pursue a claim, being able to predict the tribunal's fee at the outset is often as important as the amount itself.

Who decides, and who decides challenges

Confidence in arbitration starts with confidence in the tribunal. Since *Perkins Eastman*, Indian lenders and contracting parties have been acutely aware that an appointment process seen to favour one side can undo an award. Rules 2.0 moves the most sensitive decisions away from the administering institution.

The Rules define the **Appointments Council** as an independent body appointed by CORD to oversee arbitrator appointments, challenges, questions of removal, and applications for consolidation and joinder (Rule 2.01(8)). Challenges to arbitrators are decided by the Council rather than by CORD's own administration. Rule 39 protects Council members with immunity and keeps the identity of the deciding member confidential. Arbitrators must recuse themselves where a personal conflict arises (Rule 12.04).

Appointments themselves are meant to happen quickly. Under Rule 10.10, the Registrar endeavours to complete the appointment process within seven days of the later of final Tier designation and receipt of fees, subject to arbitrator availability.

What if the award is wrong?

Indian law offers narrow recourse against an arbitral award, and that is deliberate. For some parties, though, the inability to correct a serious error of law or fact is precisely what keeps them out of arbitration. Rule 36 offers them a choice rather than imposing one on everybody.

FEATURE	UNDER RULE 36
Opt-in	Applies only where the parties have expressly agreed in writing that awards are subject to appeal.
Forum	An Appellate Tribunal administered through the Mumbai Centre for International Arbitration (MCIA).
Time	Within 30 days of dispatch of the award, or of a corrected, clarified or additional award.
Grounds	Material and prejudicial errors of law; erroneous and prejudicial findings of fact; grounds for setting aside under the law of the seat.
Review	Full review of the record; new evidence generally not admitted. The tribunal may affirm, vary or reverse.
Effect	Enforcement is generally paused during the appeal window and while an appeal is pending. The award merges into the appellate award.



Speakers, panellists and the CORD team with copies of the CORD Rules of Arbitration at the launch. India International Centre, New Delhi, 4 September 2026.

Time has a price

Timelines in arbitration are commonly set and commonly missed, and the party that misses them seldom pays for it. Rules 2.0 changes that by attaching a published, automatic daily cost to procedural default.

DELAY DEFAULT COSTS · RULE 15

- A party that misses a prescribed or Tribunal-directed time limit pays a daily cost to CORD at the rate in the Schedule of Delay Default Costs. No application is needed.
- Costs accrue each day until the default is cured and are payable within seven days of cure (Rule 15.03).
- The Tribunal, or the Registrar before the Tribunal is constituted, may grant an exemption, but must give written reasons.
- If the costs are unpaid, the Registrar may seek suspension of the proceedings or withhold release of the award. The defaulting party keeps its right to defend claims and counterclaims.
- Separately, under Rule 18.03 the Tribunal may proceed without a late submission, where possible, unless valid justification is shown.

> **"The aim is not to penalise parties. It is to make a timetable mean what it says."**
>
> EDITORIAL INTERPRETATION

DISPUTE VALUE	PER DAY
Up to ₹5 lakh	**₹1,000**
₹5 lakh – ₹20 lakh	**₹1,500**
₹20 lakh – ₹1 crore	**₹2,000**
₹1 crore – ₹5 crore	**₹4,000**
₹5 crore – ₹10 crore	**₹5,000**
₹10 crore – ₹20 crore	**₹6,000**
Above ₹20 crore	**₹10,000**

Schedule of Delay Default Costs, CORD Rules of Arbitration (Version 2). Lower bounds are exclusive.



In conversation at the launch of CORD Rules 2.0, India International Centre, New Delhi, 4 September 2026.

When relief cannot wait

Some disputes need protection before a tribunal exists: a bank guarantee about to be invoked, or assets about to move. Rule 28 provides an accelerated emergency procedure, including ad-interim relief, on fixed timelines.

24h
Registrar accepts or declines the application
Rule 28.02

+24h
CORD endeavours to appoint an Emergency Arbitrator
Rule 28.04

14 days
Reasoned order from appointment
Rule 28.09

Settlement without starting over

Not every dispute needs an award. Under Rule 17.02, the Tribunal may, with the consent of all parties, refer them to mediation. Nothing said or produced in mediation may be disclosed to the Tribunal (Rule 17.04). If the matter settles, the Registrar assesses fees according to the work done and the stage reached, and refunds the unused portion of the fees deposited (Rules 17.06 and 35.09).

The refund matters more than it may appear. It removes the cost of having started arbitration as a reason not to settle.

Technology that assists, judgment that stays human

Every institution now has to decide how its proceedings will treat artificial intelligence. Rule 38 sets five principles (transparency, accountability, confidentiality, fairness and human oversight) and requires that AI tools "should augment, not replace, human judgment in decision-making". The accompanying AI Practice Note turns those principles into published lists for arbitrators.

THE AI PRACTICE NOTE · USE BY ARBITRATORS

PERMITTED · NO DISCLOSURE

Routine assistance

- Grammar and formatting
- Document retrieval
- Chronologies and calendars
- Calculations
- Checking citations and sources

PRIOR DISCLOSURE REQUIRED

Assistance that shapes work product

- Legal and technical research
- Identifying inconsistencies in evidence
- Summarising submissions
- Preparing procedural orders
- Assisting with assessment or allocation of costs

Parties have at least five days to object (Rules 38.05–38.06).

PROHIBITED

The adjudicative function

- Drafting any part of a merits award
- Assessing witness credibility or weight of evidence
- Deciding questions of law or fact
- Determining damages
- Ruling on jurisdiction or admissibility
- Any use that delegates decision-making

The "traffic-light" label was used in launch coverage. The Practice Note itself is organised by headings rather than colours, so the colour coding above is editorial. Examples are as described in published summaries of the Note.

PARTIES & REPRESENTATIVES

May use AI without disclosure unless the Practice Note requires otherwise. They remain accountable for accuracy and must ensure that no fabricated cases or evidence are submitted (Rule 38.02).

WITNESSES & EXPERTS

Must disclose where AI performs substantive work they would ordinarily do themselves. Routine assistance does not require disclosure.

CORD AS ADMINISTRATOR

May use AI for scheduling, document management, fee calculation and statistics. Substantive administrative decisions remain subject to human oversight.

CONSEQUENCES

Where the Rules or the Practice Note are breached, the Tribunal may draw adverse inferences, disregard submissions or evidence, award costs, or take other appropriate measures (Rule 38.09).

WHY IT MATTERS

The value of a published list lies in its predictability. Parties know in advance what an arbitrator may and may not do with AI, and disclosure becomes a routine step rather than an accusation raised after the award. Without such rules, an arbitrator's use of AI can become a ground for suspicion only after the award is made.

4 Why these changes matter to parties and practitioners

Taken one at a time, each change is a procedural adjustment. Read together, they answer the questions counsel ask before signing an arbitration clause.

THE QUESTION COUNSEL ASK	HOW RULES 2.0 RESPONDS	WHERE
What will it cost?	Fees tiered by value and complexity; unused fees refunded on settlement	Rule 9 · Schedule of Fees · Rule 35.09
How long will it take?	Seven-day appointment endeavour; automatic daily costs for default; documents-only decisions where appropriate	Rules 10.10, 15, 23.01
Who will decide?	Challenges decided by an independent Appointments Council; recusal for conflicts	Rules 2.01(8), 12.04, 39
What if the award is wrong?	Opt-in appeal to an Appellate Tribunal administered through MCIA	Rule 36
Can I get urgent protection?	Emergency arbitrator on fixed timelines, including ad-interim relief	Rule 28
Is AI being used on my case?	Published permitted, disclosable and prohibited uses	Rule 38 · AI Practice Note

5 What this means for institutional arbitration in India

The Rules also look beyond themselves. Rule 1.03 provides that where CORD publishes rules for a particular category of dispute, those rules govern that category, with the general Rules filling any gaps. The architecture is therefore designed for a common core with sector-specific frameworks built on top. The first of these, the CORD Arbitration Rules for Lending Sector, is discussed on page 18.

Two questions remain open, and it would be premature to pretend otherwise. The first is practical: how tiering, Delay Default Costs and the opt-in appeal operate over a full caseload will become clear only with experience. The second concerns demand. As Justice Manmohan observed at the launch, institutional arbitration grows when general counsel ask for it in their contracts.

The broader point stands regardless. Institutional arbitration in India will be judged less by the sophistication of its rules than by whether businesses choose it. Rules 2.0 is an attempt to make that choice easier to justify.



The roundtable discussion at the launch of CORD Rules 2.0, India International Centre, New Delhi, 4 September 2026.

> **"Institutional arbitration earns its place not by being available, but by being chosen."**
>
> THE EDITORS

Rule references: CORD Rules of Arbitration, Version 2 (resolveoncord.com/resources/institution-rules).

Making Dispute Resolution Work for MSMEs

How institutional arbitration and CORD Rules 2.0 can make commercial dispute resolution more accessible, proportionate and effective for small and medium enterprises.

THE ECONOMIC WEIGHT OF MSMES · ECONOMIC SURVEY 2025–26

31.1%	35.4%	48.58%	32.82 cr
OF GDP	OF MANUFACTURING OUTPUT	OF EXPORTS	PEOPLE EMPLOYED

MSMEs are central to India's manufacturing, exports, employment and regional supply chains, so protecting their commercial interests matters well beyond any single enterprise.

Yet a delayed payment, a disputed invoice or a breached supply agreement can strain an MSME's working capital, and smaller enterprises rarely have the means to sustain prolonged litigation or expensive arbitration. Many of their claims are too important to abandon but too small to justify conventional proceedings.

> "The question is not whether MSMEs have legal remedies. It is whether those remedies are accessible, economical and timely enough to make pursuing a claim worthwhile."

THE MSME DISPUTE PROBLEM, IN BRIEF

A dispute arises	Cash is tied up	The remedy looks costly	The claim is dropped
Delayed payment, disputed invoice or breach of a supply contract	Working capital and immediate obligations come under strain	Formal proceedings seem slow, expensive and distant	Rights exist on paper but are not pursued

Proportionate cost	Online process	Defined timelines	Early settlement
Fees matched to value and complexity	Filing, hearings and documents-only options	Appointment targets and costs for delay	Mediation without losing the arbitration

Top row: how a claim is lost. Bottom row: what a proportionate institutional framework offers instead (see page 12).

The existing framework and the problem of pendency

The Micro, Small and Medium Enterprises Development Act, 2006 recognises how vulnerable smaller suppliers are to delayed payment. Chapter V creates a dedicated statutory route.

SECTION 15

Payment obligation

The buyer must pay by the agreed date, and an agreed period may not exceed 45 days from acceptance.

SECTION 16

Interest on delay

Compound interest with monthly rests at three times the bank rate notified by the RBI.

SECTION 18

Reference to the MSEFC

Conciliation, then arbitration by the Council or by reference to an institution. Under Section 18(5), a reference is to be decided within 90 days.

The MSME Samadhaan Portal has given enterprises an online route for filing delayed-payment applications. The scale of unresolved claims, however, remains a concern. In its 333rd Report, presented in March 2026, the Department-related Parliamentary Standing Committee on Industry recorded the position as of 31 December 2025.

These figures point to an important distinction between digitising access and improving the resolution process itself. An online filing facility is useful, but on its own it cannot address delays in scrutiny, service of notices, participation of respondents, appointment of neutrals and completion of proceedings.

THE LESSON FOR ANY ODR SYSTEM

Digital filing solves the problem of getting a claim in. What remains is getting a claim decided: notice, participation, appointment and a decision within a defined time. That is administrative work, and it is what an institution exists to do.

MSME SAMADHAAN · AS OF 31 DEC 2025

2,56,892

applications filed, involving **₹55,244.31 crore**

52,744

applications, involving **₹8,397.25 crore**, pending review by MSEFCs



About one in five applications filed were awaiting MSEFC review.

17

cases disposed of through the MSME ODR Portal in its first eight months of operation

Source: 333rd Report, Department-related Parliamentary Standing Committee on Industry (presented 11 March 2026).

Making institutional arbitration an accessible option

CORD offers an institutional framework for arbitration, mediation and facilitated negotiation. Rules 2.0, effective from 4 September 2026, addresses several practical concerns that can discourage an MSME from pursuing a smaller commercial claim: cost, delay, distance and the burden of formal proceedings. Rather than requiring a separate MSME mechanism, the general Rules can accommodate disputes of varying value and complexity.

01 RULE 9

Proportionate costs through tiered fees

An MSME's first question is whether the cost will be proportionate to the amount in dispute. Rule 9 assigns each case to one of three Tiers by value and complexity, with fee schedules from 60% to 140% of Fourth Schedule rates. Institutional arbitration becomes a realistic option for smaller or simpler commercial claims.

02 RULES 6, 14, 23

Online proceedings, lighter administration

Physical hearings, travel and repeated attendance weigh heavily on enterprises with few staff. The Rules provide secure online case management, online hearings and, where appropriate, documents-only decisions. The Tribunal may regulate the sequence of proceedings, limit submissions and rule on the relevance of evidence, which suits disputes built on invoices, purchase orders, delivery records and correspondence.

03 RULES 10.10, 15, 18.03

Defined timelines and accountability for delay

Prolonged proceedings can erode the value of recovering a payment. CORD endeavours to complete appointment within seven days of the later of final Tier designation and receipt of fees, subject to availability and permitted extensions. Delay Default Costs apply to missed deadlines, and the Tribunal may, in appropriate cases and subject to procedural fairness, proceed without a late submission.

04 RULE 17

Early settlement without losing the framework

For MSMEs in continuing supply or service relationships, an early settlement is often worth more than an award. With the consent of all parties, arbitration can be suspended while mediation is explored. If the dispute resolves, unused fees may be refunded under the Rules. If it does not, the arbitration continues.

05 RULE 28

Protection against urgent commercial prejudice

Some disputes need urgent relief before a regular Tribunal is constituted, where delay could prejudice a party's commercial or financial position. Under Rule 28, the Registrar considers an application within 24 hours, CORD endeavours to appoint an Emergency Arbitrator within a further 24 hours, and a reasoned decision is ordinarily issued within 14 days of appointment, subject to applicable legal requirements.

Application decided	24 h
Emergency Arbitrator appointed	+24 h
Reasoned decision	14 days

How MSMEs can adopt institutional arbitration

The most effective step is taken before any dispute arises. An MSME can include an arbitration clause in its purchase orders, supply agreements, service contracts, distribution arrangements and other commercial contracts, naming CORD as the administering institution and incorporating its applicable Rules.

Where a dispute has already arisen, the parties may mutually agree to refer an arbitrable dispute to arbitration, subject to the necessary consent and legal requirements. Rule 1.02 also recognises referrals by courts, tribunals and other authorities: unless the referral order says otherwise, such a referral is treated as an agreement to arbitrate under the Rules.

Complementing, not displacing, the statute

Institutional arbitration is not a substitute for the statutory mechanism under the MSMED Act. The rights of a micro or small enterprise supplier, and the reference procedure under Chapter V, must be respected.

The statute itself anticipates a role for institutions. Section 18(3) contemplates arbitration under the Arbitration and Conciliation Act, 1996, either by the Council itself or by reference to an institution or centre providing alternative dispute resolution services. An arbitral institution can therefore complement the statutory framework where a dispute is lawfully referred to it.

The opportunity lies in the space the statute does not reach: the wider range of contractual disputes an MSME faces with suppliers, distributors, service providers and partners, where a proportionate framework agreed at the contracting stage can make pursuing a claim worthwhile.

CLAUSE BUILDER · RESOLVEONCORD.COM/HOW-TO-OPT-IN

Opt in to CORD before disputes arise

CORD's online clause builder generates a ready-to-use dispute resolution clause in three steps, so both sides commit to the same institutional process before a dispute begins.

SCAN TO BUILD

1 Choose a process

An arbitration clause or a mediation clause.

2 Customise

Number of arbitrators (one for lower-value claims, three for complex or high-value ones), an optional opt-in appeal, the seat, and the language: English or one of 22 Indian languages.

3 Generate and copy

The clause is produced on the page and copied in one click.

THE DEFAULT ARBITRATION CLAUSE PROVIDES

- Disputes arising from or relating to the agreement, including breach, termination or invalidity, go to CORD arbitration under the Rules in force when the case is filed
- CORD appoints the arbitrator and administers the process
- A sole arbitrator, with online hearings unless the parties agree otherwise
- Seat Mumbai and language English by default; the award is final and binding

READY-TO-USE VARIANTS

- **With emergency relief:** adds the right to seek emergency interim relief from CORD before the tribunal is formed
- **Mediation, then arbitration:** CORD mediation first; if unresolved within 45 days, or a party does not take part, either party may refer the dispute to CORD arbitration

Use it in primary contracts, master service agreements and partner terms, and keep the wording consistent across annexures and amendments.

§ See also the case law digest on page 15: in *Indo Engineering Works v. RINL* (13 August 2026), the Supreme Court noted that a party proceeding through regular arbitration outside the Facilitation Council mechanism could not claim the special benefits of the MSMED Act. The choice of route has consequences, and enterprises should take advice before electing one.

The World in Brief

Eight developments in ODR, arbitration and technology. Institutions are specialising, and rule-makers everywhere are deciding where technology may assist and where it must stop.

CIETAC · CHINA · 18 MAR 2026

CIETAC opens a Digital Economy Arbitration Center

A dedicated centre for disputes over data transactions, platform governance and AI, launched with a research report on dispute resolution in the digital economy. **WHY IT MATTERS:** specialisation is becoming institutional strategy.

CIETAC →

WIPO · GENEVA · REPORTED 6 MAY 2026 †

WIPO Center addresses AI in ADR proceedings

A note reportedly covers AI in mediation, arbitration, expedited arbitration and expert determination, stressing confidentiality, human accountability and independence. **WHY IT MATTERS:** an IP and technology forum joins the institutions publishing AI guidance.

LEXISNEXIS →

ICSID · WASHINGTON DC · 30 JUN 2026

ICSID studies contract-based cases

Its first background paper analyses 175 contract-based cases (about 16% of the caseload) and comes with new Model Clauses for Contracts, the first update since 1993. **WHY IT MATTERS:** as treaty protection recedes, the contract clause carries more weight.

ICSID →

UNCITRAL · NEW YORK · 3 JUL 2026

UNCITRAL finalises the Advisory Centre statute

The draft Statute of the Advisory Centre on International Investment Dispute Resolution goes to the UN General Assembly, alongside further ISDS procedural reforms. **WHY IT MATTERS:** access to justice is being built through institutions as well as rules.

UN INFORMATION SERVICE →

UNCITRAL · NEW YORK · 6–7 JUL 2026

Electronic awards and notices recognised

A New York Convention Recommendation says an award may not be refused solely for being electronic; the Model Law now expressly permits electronic awards and notices. **WHY IT MATTERS:** paperless arbitration gains footing at the enforcement stage.

UNCITRAL →

UNCITRAL · ONGOING · UNCITRAL SECRETARIAT

Platform-based dispute resolution under study

Exploratory work continues on platform-based dispute resolution, AI and remote proceedings, including a February 2026 colloquium. No text has yet been proposed. **WHY IT MATTERS:** an international framework would shape ODR design everywhere.

UNCITRAL →

ICC · PARIS · IN FORCE 1 JUN 2026

ICC Rules 2026 add Highly Expedited Arbitration

Terms of Reference are no longer mandatory, the expedited threshold rises to US$4 million, and opt-in provisions require a sole arbitrator's award within three months of the first CMC. **WHY IT MATTERS:** the leading institution is competing on speed and proportionality.

ICC →

EU · BRUSSELS · DEFERRED TO DEC 2027

EU AI Act: ADR stays high-risk, but later

AI used in ADR with legal effects is Annex III high-risk. The July 2026 Digital Omnibus moved those obligations from 2 Aug 2026 to 2 Dec 2027; 16 institutions asked that they attach to adjudicative use. **WHY IT MATTERS:** assisting a tribunal and deciding for it is becoming a regulatory line.

WHITE & CASE →

Reading across the eight. Institutions are specialising by subject (CIETAC), speed (ICC) and sector. AI rules are converging on one principle, that technology may assist administration and research but the decision stays human, now written into regulation (EU AI Act) as well as institutional rules. Enforcement infrastructure is catching up with digital practice (UNCITRAL).

Arbitration Developments, 2026

APPOINTMENT & INDEPENDENCE OF THE TRIBUNAL

Arth Micro Finance v. Shivalik Small Finance Bank

SC · 17 SEP 2026 · 2026 INSC 1014 · NON-REPORTABLE

With no material showing consent to a tribunal objected to for bias, the arbitration was non est; its Section 17 orders were set aside and restitution directed.

Lotus Landmarks v. RVP City Owners

KARNATAKA HC (DB) · 31 AUG 2026

One party's nominee cannot become sole arbitrator because the other failed to nominate; the remedy is Section 11(6). The award was set aside.

Sugat Jain v. Amit Jain

DELHI HC · 21 AUG 2026 · 2026:DHC:7161

"Reasonable time" under Section 11(6) is not counted mechanically from the Section 21 notice; prior litigation, failed mediation and attempts to agree count.

Indo Engineering Works v. RINL

SC · 13 AUG 2026 · 2026 INSC 874 · NON-REPORTABLE ORDER

A sole arbitrator was appointed by consent; a party choosing regular arbitration outside the Facilitation Council cannot claim MSMED Act benefits.

LIMITATION & PROCEDURAL TIMELINES

NHAI v. C. Pramod †

KARNATAKA HC (DB) · REPORTED 8 SEP 2026

The 30-day Section 33 period cannot be extended, and a late application does not revive Section 34 limitation, including in NH Act arbitrations.

South Bihar Power Distribution v. India Power Corp.

SC · 28 OCT 2026 · 2026 INSC 1165

A Section 29A(5) extension remains available after expiry and after an award (affirming *C. Velusamy*), but only from the Section 2(1)(e) court, not the Section 11 High Court.

JURISDICTION & KOMPETENZ-KOMPETENZ

Hemant D. Shah HUF v. Chittaranjan D. Shah HUF

SC · 12 OCT 2026 · 2026 INSC 1111

A Section 11 court may treat non-signatories as prima facie veritable parties where the outcome substantially affects them; final determination, limitation and estoppel stay with the tribunal.

K.R. Anand v. PWD †

DELHI HC · 6 OCT 2026

A "full and final settlement" objection does not ordinarily bar appointment under Section 11; it is for the tribunal.

INTERIM RELIEF & POST-AWARD PROCEEDINGS

NPCC v. Ishvakoo (India)

SC · 11 AUG 2026 · 2026 INSC 828

An award debtor may seek Section 9 relief pending a Section 34 challenge, in rare and compelling cases at a higher threshold; a ₹3.5 crore deposit was upheld.

ANCL & Co. v. Jagran Social Welfare Society †

SC · 21 AUG 2026 · ORDER

Protection against execution continued pending the Section 37 appeal, to be decided preferably within six months. Fact-specific; no general proposition.

URC Construction v. Airports Authority of India

SC · 3 NOV 2026 · INTERIM ORDER

Delhi HC directions to impound insufficiently stamped awards at enforcement were stayed; execution continues and the 13 July practice directions remain.

THE TRIBUNAL'S MANDATE & THE CONTRACT

Shreeram Builders v. Upendra Kantilal Thanawala

SC · 29 OCT 2026 · 2026 INSC 1176

Under Section 28(3) a tribunal must decide by the contract; supplanting its express terms was patent illegality, and setting aside was upheld.

Reading the trend. Referral courts are screening jurisdiction only prima facie and leaving substance to tribunals (*Hemant D. Shah*), while tribunals are held strictly to the bargain (*Shreeram Builders*). Consent in constitution is foundational (*Arth Micro Finance*, *Lotus Landmarks*), and the post-award phase is where much of the contest now happens.

† Date or ratio to be confirmed against the full judgment before reliance. Summaries are indicative, not legal advice.

From Theory to Practice: Strengthening India's ODR, Mediation and Arbitration Ecosystem



Vinod Agrawal

Mediator and Arbitrator I SMART ODR · Former Assistant General Manager, State Bank of India

A complaint that no longer needs a courtroom

Picture a retired schoolteacher in a small town who discovers that shares in his trading account have allegedly been bought and sold without his authorisation, causing unexpected losses. Seeking an explanation and redress from his broker, he faces the prospect of a complicated and time-consuming dispute.

In the past, he might have had to wait for an exchange committee, travel to a distant city for a physical hearing, or approach a court. Today, the Online Dispute Resolution framework allows him to file a complaint from home, upload his documents, take part in virtual hearings and seek a time-bound resolution without the inconvenience and expense of physical proceedings.

That example shows the main benefits of ODR: accessibility, convenience, lower cost, procedural efficiency and quicker resolution of investor grievances, particularly for small investors and senior citizens. Drawing on practical experience with the securities market ODR framework, this article sets out some considerations that fellow practitioners may find useful.

THE SECURITIES MARKET ODR JOURNEY

Under SEBI's Master Circular on Online Dispute Resolution, as updated in December 2023, through the SMART ODR platform

Market participant
Investor raises grievance

SCORES
Escalation to SEBI

MII
Referral via Market Infrastructure Institution

Conciliation
21 days + 10 by recorded consent

Arbitration
Prescribed timelines

Procedural flexibility must never come at the expense of natural justice.

The six considerations that follow track that journey, from preparing for the first sitting to the professional infrastructure that sustains the process.

Six considerations for practitioners

1 Understand the procedural journey

Read the applicable circular and any later amendments before accepting an assignment. The framework uses the term *conciliator*, not mediator. The admissible claim value recorded after a failed conciliation fixes the arbitration fee slab; it is not a finding on the merits.

2 Preparation is half the proceeding

First identify the nature of the grievance: an unauthorised transaction, delayed execution, a frozen account, disputed charges or a service failure each calls for a different line of examination.

- ✓ Read the complaint, response and SCORES history
- ✓ Prepare a chronology; flag missing documents
- ✓ Pin down the relief sought and the issues
- ✓ Check independence and conflicts

3 Conducting effective conciliation

The conciliator facilitates dialogue and explores mutually acceptable solutions, but does not decide who is right. Use accessible language and explain the process. Settlement proposals should state the amount, payment date, mode of payment and consequences of non-compliance. If conciliation fails, record the outcome and admissible claim value with reasons, without adjudicating.

4 Make the conciliation report useful

The report links conciliation to arbitration; a record of dates and outcome alone tells the arbitrator little. It should capture:

- ✓ Facts and chronology
- ✓ Documents examined
- ✓ Each side's submissions
- ✓ Meetings and participation
- ✓ Settlement efforts
- ✓ Admissible claim value

Settlement communications stay confidential, and the report must not prejudge the merits.

5 Managing arbitration with discipline

Fix a timetable at the outset and frame issues early. Examine contract notes, ledgers, margin statements, KYC records and call recordings for relevance, not merely place them on record. For documentary disposal of claims up to ₹1 lakh, record reasons if an oral hearing is held, and proceed ex parte only after notice requirements are met. In virtual hearings, verify identities, circulate documents in advance and record significant technical interruptions. Awards should address the issues, evidence and reasons, with unambiguous payment directions.

6 Professional infrastructure matters

Remuneration should reflect the time, expertise and responsibility involved, with periodic review to retain experienced neutrals. **Timely payment** matters too: a centralised mechanism through the ODR institution or exchange, with recovery from the market participant concerned, merits consideration, and payment timelines could form part of institutional monitoring.

CLOSING OBSERVATIONS

Effective dispute resolution is built through consistent professional practice. Preparation, meaningful conciliation, structured reporting, disciplined arbitration and timely remuneration together determine the quality and credibility of the process. The aim is that every proceeding is not merely completed on time, but conducted fairly, thoughtfully and with the rigour parties are entitled to expect.

The views expressed are the author's own and do not necessarily represent those of CORD.

Beyond One-Size-Fits-All: The Next Chapter in Sector-Specific Dispute Resolution

The **CORD Arbitration Rules for Lending Sector** are the first sector-specific framework under Rule 1.03 of Rules 2.0, which lets CORD publish rules for a category of dispute, with the general Rules filling any gaps. Built for lending disputes, which arrive in volume and rest on standardised documentation, they launch in Mumbai on 10 December 2026.

SAVE THE DATE · YOU ARE INVITED

Launch of

CORD Arbitration Rules for Lending Sector

Enforceability meets Scale

THURSDAY, 10 DECEMBER 2026

Cultural Hall, Y. B. Chavan Centre
Nariman Point, Mumbai

5:00 – 5:45 PM Networking & High Tea
5:45 – 7:00 PM Launch

CHIEF GUEST

Justice Mohit Shah
Former Chief Justice, Bombay High Court

DISTINGUISHED GUESTS

Dr. Balu Kenchappa
Former CGM, Reserve Bank of India

Mr. Pramod Rao
Former Executive Director, SEBI & General Counsel, ICICI

Mr. Vyapak Desai
Vice President, Arbitration Bar of India

Ms. Vidushi Gupta
Partner, Khaitan & Co · Independent Director, FIDC

RSVP

Scan to confirm your attendance

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UPCOMING INITIATIVES · WHAT WE'RE BUILDING NEXT

Lending Sector Rules
The first sector-specific Rules under Rule 1.03, launching 10 December.

Sector-specific empanelment
Panels of neutrals with demonstrated sector expertise.

Training & capacity building
For neutrals on Rules 2.0 and responsible technology use.

Research & policy engagement
Studies, briefings and engagement with regulators.

Digital infrastructure
Verifiable notice, online hearings, structured case files.

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