

Remarks by MoS Dr. Rajkumar Ranjan Singh at the inaugural session of the 2023 UNCITRAL South Asia Conference

September 14, 2023

**Honorable Chief Justice Dr. Chandrachud Ji,
Honorable Judges of the Supreme Court and High Courts
Learned Attorney General for India Shri Venkataramani Ji,
Secretary of UNCITRAL, Ms. Anna Joubin-Bret,
Senior Advocate and Chair of UNCCI, Shri Fali Nariman Ji,
Distinguished speakers and delegates
Ladies and gentlemen,**

1. Namaste. A very warm welcome to India and this opening proceedings of the 2023 UNCITRAL South Asia Conference.

2. It is a distinct privilege to stand before you today, in this gathering of brightest minds dedicated to studying, harmonizing, and advancing international trade law – particularly laws and rules on investment and dispute resolution.

3. This Conference is a significant milestone in fostering collaboration and dialogue among the stakeholders. The Ministry of External Affairs is happy to facilitate it. I am honored to be a part of this esteemed gathering.

Friends,

4. Let me begin by congratulating UNCITRAL for the finalization and adoption of texts on (a) UNCITRAL Model Provisions on Mediation (b) the UNCITRAL Guidelines on Mediation for International Investment Disputes and (c) the UNCITRAL Code of Conduct for Arbitrators, in the recently held 56th Session in Vienna.

5. The United Nations Commission on International Trade Law (UNCITRAL) has played an instrumental role in furthering harmonization and unification

of the private law of international trade in the interest of all people, in particular those of developing countries. The legal texts and model laws developed by the Commission are directly relevant to commercial transactions of the individuals, corporations and States and thus have practical value for all.

6. India shares a unique relationship with UNCITRAL. From being elected as one of the twenty-nine states as members of the Commission in 1967; we have actively participated and contributed to the development of the New York Convention. We enacted our Arbitration and Conciliation Act, in line with UNCITRAL Model Law on International Commercial Arbitration to signify our commitment to modernizing our arbitration framework according to international best practices.

7. India celebrated UNCITRAL turning 50 by hosting a conference – the only such event in the entire Asia Pacific region.

8. India has also been at the forefront of UNCITRAL's initiatives and played an active role during the last conference in India, and thereafter, when UNCITRAL deliberated on its future work – by actively engaging in discussions on ISDS reforms. India also coordinated the informal meeting of the Legal Advisers of the Ministries of Foreign Affairs of the UN member States. Today as we gather, we are again coordinating the informal meeting of the Legal Advisers.

Ladies and Gentlemen,

9. Over the years, we have continued to align our laws and regulations with various UNCITRAL texts on international trade, commercial contracts, and dispute resolution. These alignments, I believe, have indeed contributed in ease of doing business and promoted international trade and investments in India.

10. We are investing in modernizing our infrastructure, as we work towards a 5 trillion Dollar economy. Today, we are "Making for the World". Our exports are growing at close to 14 percent. Export figures of more than 770 Billion Dollars, is a key milestone in our Atma Nirbhar Bharat journey.

11. Our latest Foreign Trade Policy delineates pathways for a 2 trillion Dollar Export economy by 2030.

In this backdrop,

12. This Conference assumes critical importance.

13. At the heart of UNCITRAL's work lies the principle of inclusivity – the moto that international trade law should be accessible to all nations, regardless of their size or economic power. This inclusivity is particularly relevant in the context of South Asia, where countries vary greatly in terms of their legal traditions and economic development.

14. As we gather here, we recognize India is, but one of the many countries, with immense diversity and rich cultural vibrancy in the South Asian region. We are reminded of the rich tapestry of nations that make up our collective identity. South Asia is a mosaic of cultures, languages, traditions, and aspirations. They all contribute uniquely, to the dynamic fabric of our shared history. Our region is young and dynamic. Our economies are poised for further expansion.

15. However, to realize our full potential, we must ensure that the legal infrastructure supporting trade and investment is robust, efficient, and conducive to growth.

16. We seek to collaborate with our South Asian neighbors – to promote arbitration as a preferred method for dispute resolution within the region. By fostering an arbitration-friendly ecosystem, we aim to enhance economic cooperation and trade within South Asia.

17. A wide range of topics, from the digitalization of trade procedures to the harmonization of commercial laws will be discussed in this Conference. I am sure these discussions will not only deepen our understanding of international trade law, but also provide practical insights into how we can improve our legal frameworks to facilitate trade and investment.

18. I am confident that this conference will serve as a catalyst for enhancing cooperation and collaboration among South Asian nations.

19. I thank the Honorable Chief Justice of India for taking time out of his busy schedule on a working day and joining us here along with other members of the higher judiciary and the legal fraternity.

20. I would like to extend my heartfelt gratitude to all those who have worked tirelessly to organize this event. The collaboration between our ministry, UNCITRAL, and UNCCI underscores the importance of multilateralism and the shared vision of creating a world where trade, investment, and dispute resolution thrive within a framework of fairness and equity.

21. I wish you all the success for a dynamic, productive and intellectually stimulating conference ahead.

22. Thank you once again. Jai Hind.