

Enforcement of Foreign Judgment and Awards in India

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Foreign investment enticed by India's sustained rate of development sees multinationals get inventive with arbitration clauses in their commercial contracts and agreements to overcome issues of jurisdiction and governing laws, explains Raunaq Kamath. The recent boom in foreign investment coupled with globalisation and transformation in Indian development has led to an increase in international legal disputes. Controversies see entities in different countries, especially those which are commercial in nature, rake up a variety of issues such as jurisdiction, governing law, etc. In order to overcome some of these issues, many parties opt to insert arbitration clauses in their international commercial contracts and agreements. The procedure for enforcement of foreign arbitral awards in India is enshrined in the Arbitration and Conciliation Act, 1996. Section 47 of this Act describes the evidence to be adduced by a claimant seeking enforcement of an award while Section 48 lists out defenses to be proved by the party contesting it. 'Reciprocating Territories' are countries/territories outside India which the Central Government has declared to be a reciprocating territory.'Superior Courts' similarly refers to courts within those territories which are declared to be a superior court also through a notification in the official gazette and for the purpose of Section 44A of the Code of Civil Procedure. This article was published in Legal Era February/March 2016. Read more

