



Centre for Mediation and Conciliation

Under the aegis of Bombay Chamber of Commerce & Industry



WE HELP FIND COMMON GROUND, EVOLVE WIN-WIN SOLUTIONS

Bombay Chamber has launched its Centre for Mediation and Conciliation (CMC) to promote use of mediation as a quick, cost efficient and confidential option for resolution of commercial disputes.

WHAT IS MEDIATION?

In mediation, a neutral professional trained in conflict de-escalation designs a process of assisted negotiation between parties ensuring effective dialogue and solution focused discussions. The parties mutually agree on the terms of settlement and mode of enforcement. The terms of settlement may be recorded in the form of an arbitral award or conciliation settlement with the assistance of the CMC to make it enforceable like a court decree.

WHERE HAS THIS WORKED BEFORE?

Companies regularly opt for mediation to resolve commercial disputes. In 2016-17, Singapore and Brazil have passed laws promoting civil and commercial mediation. Japan has been using mediation in commercial disputes since 1922. The European Union in 2008 issued a directive mandating mediation mechanism to be adopted for resolving inter-state civil and commercial disputes. As per studies in EU, it takes 43 days and Euro 3371 to resolve a dispute using mediation as compared to 555 days and Euro 9179 to get a final court order. The US Department of Justice alone saves USD 70 million and 2733 months of litigation by using mediation. Mediation is currently seeing a success rate of 80 to 85% throughout the western world.

WHY DOES INDIA NEED MEDIATION?

From the Indian perspective, issues with enforcement of contracts and awards and huge case backlogs in Indian courts, provide wide scope for implementation of mediation. In keeping with its credo "Corporate as a Citizen", Bombay Chamber continuously explores opportunities to work for universal causes. Today, it is important for us as a nation to improve 'Ease of Doing Business' in our country and mediation initiative of the Chamber is a step in this direction.

"An ounce of mediation is worth a pound of arbitration and a ton of litigation."

- Joseph Grynbaum

OUR VISION

To help create a harmonious business environment with enduring business relationships by encouraging resolution of disputes through aided dialogue and concluding them swiftly, economically, confidentially and amicably.

OUR MISSION

Aspire to be the most reputed platform for mediation of commercial disputes in India, through unimpeachable neutrality, best in class governance standards and competent mediators; establishing an excellent benchmark in quality of mediation services.

WHAT | WORK UNDERTAKEN SO FAR:

1. MoU with Indian Institute of Corporate Affairs (IICA), Ministry of Corporate Affairs, Government of India for knowledge sharing and skill development.
2. MoU with Bangladesh International Arbitration Centre (BIAC) for knowledge exchange and promoting best practices.
3. Formation of a panel of eminent mediators.
4. Formalisation of rules of mediation.
5. Training of 56 commercial mediators with industry exposure.
6. Setting up of 'State-of-the-Art' physical infrastructure for mediation.

WHO | LUMINARIES ON THE MEDIATOR PANEL OF CMC:

Hon'ble Justice, **Mr. B.N. Srikrishna**,
Retd. Judge, Supreme Court of India

Hon'ble Justice, **Mr. Deepak Verma**, Retd. Judge,
Supreme Court of India & Presiding Arbitrator

Mr Bill Marsh, Mediation Expert, IFC, World Bank

Mr. Jeremy Lack, President, Swiss Chamber of
Commercial Mediation, Geneva

Senior Advocate **Mr. Sriram Panchu**, Mediator
for Assam-Nagaland boundary dispute

Ms. Nadja Alexander, Mediation Advisor to
Government of Singapore

Mr. Prathamesh D. Popat, Counsel Bombay High
Court, LEADER accredited IMI certified Mediator

CONTACT US:

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