

New chairperson for New Delhi International Arbitration Centre (NDIAC)

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In news– Former Supreme Court judge Hemant Gupta has been appointed as the chairperson of New Delhi International Arbitration Centre (NDIAC).

About NDIAC-

- The NDIAC is **an autonomous institution based in New Delhi**, to conduct arbitration, mediation, and conciliation proceedings.
- **It was established in 2019** and declared as an **Institute of National Importance** by an Act of Parliament.
- It has been established for the purpose of creating an independent and autonomous regime for institutionalised arbitration.
- It seeks to establish a regime for institutionalised arbitration.
- Along with (Retd.) Justice Gupta, the Appointments Committee of the Cabinet has approved the appointment of Shri Ganesh Chandru and Shri Anant Vijay Palli as part-time members of the NDIAC.
- Term and superannuation: The members of NDIAC will hold office for three years and will be eligible for re-appointment. The retirement age for the Chairperson is 70 years and other members is 67 years.
- **Key functions of the NDIAC will include:** facilitating conduct of arbitration and conciliation in a professional, timely and cost-effective manner; and promoting studies in the field of alternative dispute resolution.

Composition of 9 NDIAC-

NDIACl consists of seven members including:

1. A Chairperson who may be a Judge of the Supreme Court or a High Court, or an eminent person with special knowledge and experience in the conduct or administration of arbitration.
2. Two eminent persons having substantial knowledge and experience in institutional arbitration.
3. Three ex-officio members, including a nominee from the Ministry of Finance and a Chief Executive Officer (responsible for the day-to-day administration of the NDIAC); and
4. A representative from a recognised body of commerce and industry, appointed as a part-time member, on a rotational basis.