

THE INDIA INTERNATIONAL ARBITRATION CENTRE (TRANSACTION OF BUSINESS) REGULATIONS, 2023¹

In exercise of the powers conferred by sub-section (4) of section 20 read with clause (b) of sub-section (2) of section 31 of the India International Arbitration Centre Act, 2019 (17 of 2019), the India International Arbitration Centre hereby makes the following regulations, namely:—

1. Short title and commencement.—(1) These regulations may be called the India International Arbitration Centre (Transaction of Business) Regulations, 2023.

(2) They shall come into force on the date² of their publication in the Official Gazette.

2. Definitions.—(1) In these regulations, unless the context otherwise requires,—

- (a) “Act” means the India International Arbitration Centre Act, 2019 (17 of 2019);
- (b) “Centre” means the India International Arbitration Centre established under section 3 of the Act;
- (c) “Chairperson” means the Chairperson of the Centre referred to in clause (a) of section 5;
- (d) “Member” means the Member as referred to in clause (g) of sub-section (1) of section 2 of the Act.

(2) All other words and expressions used here in but not defined and defined in the Act shall have the same meanings respectively assigned to them in the said Act.

3. Meetings of the Centre.—The Centre may meet as often as may be considered necessary for transaction of its business but shall ordinarily meet atleast once in every quarter at such place, date and time as may be decided by the Centre.

4. Proceedings.—All proceedings of the meetings of the Centre shall be entered in a minute book to be maintained by the Centre for the purpose and all the minutes shall be signed by the Chairperson or the presiding authority of the meeting, as the case may be, after the same is duly confirmed.

5. Extraordinary meeting.—An extraordinary meeting of the Centre shall be called on a written notice by at least three Members of the Centre or by the Chairperson, as the case may be.

6. Notice of meetings.—Notice of every meeting of the Centre shall be sent to the Members of the Centre, in the case of an ordinary meeting preferably before seven days, and in the case of an extraordinary meeting, three days before the date of the meeting, by electronic mail or by Speed Post or Courier, under

1. Vide Notification F. No. A-60011/3/2023-IIAC, dated 31st March, 2023, published in the Gazette of India, Extra., Pt. III, Sec. 4, No. 217, dated 31st March, 2023.

2. Came into force on 31-3-2023.

certificate of posting and the agenda of the meeting shall be sent preferably five days and two days respectively for an ordinary meeting and an extraordinary meeting.

7. Quorum.—Three Members of the Centre are required to be present in person or any other available mode to constitute the quorum for any meeting of the Centre:

Provided that if at the time appointed for the meeting the quorum is not present, the meeting shall stand adjourned to a later time on the same date or another date as decided by the Chairperson or the presiding authority, as the case may be, and the meeting called after the adjourned meeting on the basis of the same agenda shall not be required to fulfill the criteria of quorum.

8. Presiding authority.—Every meeting of the Centre shall be presided over by the Chairperson and in his absence, the Members present in the meeting shall choose a Member from amongst themselves to preside over the meeting.

9. Decisions.—All questions at any meeting of the Centre shall be determined by a majority of votes. Every Member of the Centre shall have one vote. In case of tie, the Chairperson or presiding authority, as the case may be shall have a casting vote in addition to his ordinary vote.

10. Resolution.—Any resolution, except such as may be placed before the meetings of the Centre, may be adopted by circulation among all its Members and any resolution so circulated and adopted by majority of the Members who have signified their approval or disapproval of such resolution shall be binding as if such resolution had been adopted at a meeting of the Centre.
