

# coia

court of innovative  
arbitration

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## Press Release

6 April, 2016

The Indian National Bar Association (INBA), New Delhi, India, and the Court of Innovative Arbitration (COIA), Munich, Germany, have joined forces offering both Indian and foreign parties speedy and cost-efficient dispute resolution through a specific approach to administering and conducting commercial arbitration.

As can be ascertained from its web site, the arbitration experts at COIA have specific experience in how to efficiently resolve arbitration disputes; relying, in particular, on the application by its arbitrators of the principle of *ex aequo et bono*, a term of art that refers to the power of the arbitrator to dispense with consideration of any state law but simply apply the parties' contract and consider general principles of justice and fairness in light of the circumstances of the case at hand.

Our cooperation is designed to open two avenues for the resolution of commercial disputes:

(1) by giving Indian parties the opportunity to provide, in their contracts with their foreign counterparts (or agreeing to it subsequently), for institutional arbitration of disputes, under the administration of COIA and according to the COIA Rules, i.e., essentially, with a sole arbitrator, selected from among COIA's public list of arbitrators, and with Zurich, Switzerland, as a neutral and internationally recognized place of arbitration; and,

(2) by offering institutional arbitration for the resolution of disputes between Indian parties, in India, under the administration of INBA and according to the Rules INBA is in the process of devising, together with COIA, around the guiding principles of COIA arbitration, i.e., arbitration by a sole arbitrator, applying the principle of *ex aequo et bono*.

INBA also plans to offer courses in India to prospective arbitrators in cooperation with COIA.

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