

## Future group, Amazon pick legal nominees for Singapore Arbitration Panel

### Synopsis

On December 4, the SIAC will either approve the nominees or make its own suggestions, apart from appointing the panel's presiding officer.



Earlier this week, the SIAC had rejected the Future Group's contention that Future Retail, which is to engage in a proposed divestment deal with the Reliance Group's retailing arm, be excluded from the arbitration.

Mumbai: The Singapore International Arbitration Centre (SIAC) will consider next week the nominees proposed by Amazon and **Future Group** for the panel that will adjudicate the dispute between them. Amazon has suggested Brussels-based Albert Jan van den Berg, a founding partner of law firm Hanotiau & van den Berg, while **the Future Group** has nominated Swedish arbitration veteran and founding partner of Three Crowns LLP, Jan Paulsson.

On December 4, the SIAC will either approve the nominees or make its own suggestions, apart from appointing the panel's presiding officer. "Once the arbitration panel is formed, it will decide whether the interim order given by the emergency arbitration (EA) order will continue or will be set aside, since, as per the

rules, it is binding for 90 days or the constitution of the arbitration tribunal," said a person familiar with the development.

## In Battle Mode

**AMAZON**

**Co has** suggested Brussels-based Albert Jan van den Berg as its nominee for 3-member tribunal

**P&A Law** Office and AZB & Partners are its advisers in case

**In Sept,** Amazon had moved **SIAC** against Future-RIL deal

BCCL

Earlier this week, the SIAC had rejected the Future Group's contention that Future Retail, which is to engage in a proposed divestment deal with the Reliance Group's retailing arm, be excluded from the arbitration. This had been triggered after Amazon's objections to the deal announced three months ago. The SIAC said the arbitration will proceed for both Future Retail and Future Coupons, in which Amazon has a 49 per cent stake.



**FUTURE GROUP**

**Kishore Biyani's** company has nominated Swedish arbitration veteran Jan Paulsson

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**Future Group** and its promoters are represented by law firms Trilegal and Naik Naik & Co in the dispute

**Once tribunal is constituted, it usually takes 12-18 months for final award to be made**

“In international arbitration, submissions and pleadings that contesting parties make are most time-consuming. However, once the arbitration starts, the endeavour is to complete in a time-bound schedule,” said Nishit Dhruva, managing partner of law firm MDP & Partners. “Once the final award comes, the parties can come to India for its enforcement.”

#### **‘Indian Courts may Not Interfere’**

“It is mostly seen that the Indian courts are non-interfering on any such awards while passing a decree,” said Dhruva.

In its interim order last month, the SIAC had directed the Future Group to put on hold its proposal to sell the retail business to Reliance until it gave a final ruling on the plea filed by Amazon. Future Retail approached the court with the argument that the company was not a party to the dispute between Future Coupons and Amazon. Hence, the direction was not binding on Future Retail, it had argued.

**Once the tribunal is constituted, it typically takes 12 to 18 months for the final award, according to Vyapak Desai, head, international dispute resolution practice at Nishith Desai Associates.**

“Contesting parties can seek a modification to the interim award of emergency arbitration (EA) once the panel is constituted and arbitration proceedings start,” said Desai. “The tribunal then decides on such issues prior to deciding on the main issue for the dispute.”

Amazon indirectly owns a 5 per cent stake in Future Retail, which runs all the departmental stores of the group — **Big Bazaar**, HyperCity, Easyday and Nilgiri’s. Amazon’s stake is held through the 49 per cent ownership, bought last year for ₹1,500 crore, in Future Coupons.

**Reliance Retail** Ventures, a unit of Reliance Industries, agreed to buy the retail assets of the Future Group on a slump basis for about Rs 25,000 crore, it was announced in August. Amazon said the Future Group had breached a contract under which Amazon had acquired an indirect stake in its retail business, giving it the right of first refusal apart from barring any sale to several entities including Reliance.

The non-profit SIAC provides an alternative method of dispute resolution in cross-border transactions involving foreign companies, settling cases privately and confidentially outside the public court system.

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