



REPORT

**ARBITRATION COMMITTEE
MEETING**

ECO CHAMBER of COMMERCE and INDUSTRY

**Sep 3, 2014
Karachi, I.R Pakistan**



**Report of the
Fifth Arbitration Committee Meeting of
ECO Chamber of Commerce and Industry (ECO CCI)
Sep 3, 2014; Karachi, I.R Pakistan**

The fifth meeting of the Arbitration Committee of ECO Chamber of Commerce and Industry, hosted by the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) was held on Sep 3, 2014 in Karachi, I.R Pakistan with participation of the delegates from member chambers as well as the ECO Secretariat (list at Annex I).

Agenda Item No – 1: Inauguration of the Meeting

Mr ENG Seyed Hossein Salimi on behalf of the Chairman of the Arbitration Committee of ECO Chamber of Commerce and Industry delivered his welcome statements .

Agenda Item No – 2: Adoption of the Agenda

The draft agenda of the meeting, already circulated to Member States and given below was adopted:

1. Inauguration of the Meeting;
2. Adoption of the Agenda;
3. Appointment of the Drafting Committee;
4. Statement by the Chairman of the Arbitration Committee;
5. Activity Report by Secretary General; ECO CCI;
6. Remarks by heads of delegations;
7. Notes on following up of holding the UNCITRAL Trade Arbitration Workshop in consultation with the ECO Secretariat (approved by the 24th RPC In March 2014 Tehran)
8. Any other Business;
9. Date and venue of the next Meeting;
10. Adoption of the Report;
11. Vote of Thanks;

Agenda Item No – 3: Appointment of the Drafting Committee

An open ended Drafting Committee consisting of ECO CCI Secretariat as well as representatives and members of the Arbitration Committee was formed to prepare the Draft Report of the Meeting.

Agenda Item No – 4: Statement by the Chairman of Arbitration Committee

Mr ENG Seyed Hossein Salimi on behalf of the Chairman of the Arbitration Committee of ECO Chamber of Commerce and Industry, delivered his words in which he enumerated the significance of the arbitration in trade disputes in the international arena and its importance within the framework of the ECO Chamber of Commerce and Industry.

He further noted that the best practice for the ECO CCI is to have its own arbitration center which has been designed based on the experiences of the International Chamber of Commerce (ICC).

Pointing at the record of the establishment of the ECO CCI Arbitration Committee since 1996 he said that we are here to come to a common understanding of trade arbitration among the ECO member states.

Agenda Item No – 5: Activity Report by Secretary General, ECO CCI

Secretary General, ECO CCI delivered activity report of the ECO CCI since last meeting in October 2013 in Tehran (Annex II).

Agenda item No-6: Remarks by heads of delegations

Heads of delegations made their remarks under this agenda item.

The Turkish delegate made a presentation in which he appreciated the importance of arbitration and stated that the practice of arbitration in the ECO region is rather insufficient and therefore hamper the promotion of intra ECO trade and investment relations.

He further underlined the importance of the Arbitration Workshop which will be held in collaboration of the ECO CCI and ECO Secretariat for furthering the development of arbitration practice in the ECO region .He further proposed that if the establishment of the ECO CCI Arbitration Center goes ahead then all member states sign an arbitration convention among themselves in order for providing the grounds for arbitration in the region.

- The Pakistani delegation enumerated the legal problems for execution of arbitral awards in his respective country calling for their removal stressing the importance of the Arbitration Workshop proposing that the process of furthering the promotion of arbitration be designed within a chart by the ECO CCI in the future ECO CCI Arbitration Committee meetings.

Afghan delegate also said that the current legal status of his country does not allow implementation of the international arbitral awards in Afghanistan.

Tajikistan delegate also appreciated the arbitration in ECO region and among the business people of member states in today's world of emerging economies such as the ECO member states.

Agenda Item No- 7: Notes on following up of holding the UNCITRAL Trade Arbitration Workshop in consultation with the ECO Secretariat (approved by the 24th RPC in March 2014 Tehran)

The session heard notes on following up of holding the UNCITRAL Trade Arbitration Workshop in consultation with the ECO Secretariat (approved by the 24th RPC in 23-26 February 2014; Tehran) by Secretary General ECO CCI and he informed that the communications have been made with UNCITRAL and they expressed their interest in holding this workshop in Dec 2014 in Tehran.

- The air ticket of one legal expert from each participating member chamber experts will be borne by the ECO Secretariat and the accommodation will also be borne by Iran Chamber of Commerce ,Industries,Mines and Agriculture (ICCIMA).

Agenda Item No-8 :Any other Business

No other issue was raised under this item.

Agenda Item No – 9 : Date and Venue of the next Meeting

The Meeting asked for the proposals on date and venue of the 6th Meeting of Arbitration Committee of ECO CCI which was left for approval of the Executive Committee and General Assembly Meetings.

Agenda Item No – 10: Adoption of the Report

The Meeting adopted the Draft Report of Fifth Arbitration Committee Meeting of ECO Chamber of Commerce and Industry (ECO CCI) and decided to present the Report to the 19th Executive Committee of ECO CCI.

Agenda Item No – 11: Vote of Thanks

The participating Heads of delegations/members offered their thanks to the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) for the excellent arrangements made to hold this important meeting and for the warm hospitality extended to the participants during their stay in Karachi,.

The participants also appreciated the contribution of the ECO Secretariat for providing the necessary assistance and support.