



**An Overview:** The 6<sup>th</sup> Government Law College International Law Summit was held from 30<sup>th</sup> January to 1<sup>st</sup> February, 2015, encapsulating in it absorbing and enlightening seminars, research paper presentations, interview sessions, webinars, panel discussion, and two novel competing fields – the Treaty Appreciation Competition and the Judgment Deliberation Competition. The theme for the 6<sup>th</sup> edition of the Summit was ‘International Economic Law and Policy’, which has garnered a very vital position in the field of law and otherwise with the growing commercialisation trends taking place all over the globe, hence, there is a need to understand its aspects and nuances in a deeper and better way. Mindful of the same, the Students for the Promotion of International Law (SPIL), Mumbai, envisaged organising the 6<sup>th</sup> International Law Summit with ‘International Economic Law and Policy’ as the theme.

A resounding success, the summit received attention from myriad sections of the intelligentsia and the legal fraternity from all over the country and around the world.

30<sup>th</sup> January, 2015

(Y. B. Chavan Auditorium)

The first day of the 6<sup>th</sup> Government Law College International Law Summit, 2015 was commenced in a grand fashion by the sheer presence and stature of the esteemed guest presiding over the event, among other eminent personalities.

**Hon’ble Mr. Justice V. M. Kanade, Judge, Bombay High Court (Keynote Address)**



The centrepiece of the Day 1 of the Summit was the profound Keynote Address by Hon’ble Mr. Justice V.M. Kanade. In his speech, he talked primarily about the importance of having a quick disposal of civil and criminal law suits and his address centred around the 253<sup>rd</sup> Law Commission’s Report on Commercial Courts Bill, 2015. He emphasized especially on the need to have a quick disposal system to clear the pending cases in the various High Courts. He feels that between the three pillars of democracy, judiciary is of primary importance but that the street reality is very different from the ground reality as only 0.005% of the cases filed reached the courts while others took different routes. He feels that unless both the judges and the lawyers come together, the problem of disposal of cases cannot be solved. Through his address, he introduced some methods by which this can take place, one of them being to limit the arguments of the lawyers which he gathered from the Supreme Court of England.



**Mr. Murali Neelakantan, Global General Counsel, Cipla Limited**

Mr. Neelakantan in his attractive manner of diction started with enlightening the audience about how international law dealt with human feelings and humanity above everything else. He also realises that the biggest challenge that countries face today is that of keeping their population healthy. He talked about the major impact of healthcare on economies. He stressed on the fact that countries do not benefit from tech revolutions but they benefit from better healthcare facilities. He said that India has the lowest prices of medicines all over the world. In peroration he quoted, “when we are happy we listen to the tune of the song, but when we are sad, we listen to the words.”



**Mr. Iqbal Khan, Associate Partner, Khaitan & Co.**

Mr. Iqbal Khan enlightened the audience about the domino effect of bankruptcy of nations’ financial institutions and the relevance of Insolvency Laws to the International Economic Law and Policy, the theme for the 6<sup>th</sup> Government Law College International Law Summit, 2015.

He stressed on the importance of having Cross Border Insolvency Law. Then he went on to answer what is insolvency according to Indian law, and so he said, surprisingly or unsurprisingly, there is no definition to be found in our laws, which is one of the main reasons why insolvency law is so underdeveloped and stands on shaky pillars in our Nation.

“The Principle that needs to be followed is modern legislation. In business debt, restructuring practices should evolve, not allowing liquidation and elimination of insolvent entities as much as restructuring the financial organisation structure of distressed debtors so as to permit rehabilitation of their business”, Mr. Iqbal Khan concluded.

After the deliverance of the Seminars, Prof. Sumita Masani, Professor in-charge of SPIL, appreciated the patronage of the legal fraternity towards the organization’s efforts. The day was finally brought to an end by the President of SPIL, Mumbai, Mr. Aayush Raman, through his vote of thanks dedicated to all those who made the materialization of the Summit possible.

### Seminars

**Mr. Suhail Nathani, Founding Partner, Economic Laws Practice (ELP)**



Mr. Nathani started his well-crafted address by establishing this ground rule for law students: ‘learning of law never ends’. He talked about how in the pre-globalisation era the quote ‘he who had the might had the right’ worked its way to the top. He established the fact that there can be comparison only between two equals. He went on to further explain the fight of Trade Tariffs, which is a concept creeping on economies. He talked at length about the Anti-Money Laundering Act, 2002 and its importance to control corruption. He also discussed about the growth and powers of the World Trade Organisation and concluded his address by discussing the need to lower trade tariffs in our country.

## Unveiling of the Souvenir



The Souvenir of the 6<sup>th</sup> Government Law College International Law Summit, 2015 was unveiled by the dignitaries on the dais (L-R): Prof. Sunita Masani, Professor in-charge, SPIL – Mumbai, Mr. Iqbal Khan, Associate Partner, Khaitan & Co., Mr. Suhail Nathani, Founding Partner, ELP, Hon'ble Mr. Justice V.M. Kanade, Judge, Bombay High Court, Mr. Murali Neelakantan, Global General Counsel, Cipla Limited, and Mr. Aayush Raman, President, SPIL, Mumbai.

31<sup>st</sup> January, 2015

(20 Downtown Conference Hall)

The second day of the Summit commenced with an elaborate address by **Mr. Miguel Antonio Villamizar, Dispute Settlement Lawyer, Legal Affairs Division, World Trade Organization, Geneva** through a Webinar on the topic “**Bali Ministerial Declaration and Decisions**”.

**Mr. Villamizar** spoke about the WTO as a forum for negotiations in multi-lateral trade agreements. He talked not only about trade liberalization and trade without barriers but also as to how liberalizing trade will be of help in developing human relations. The handling of the issue of food security has been criticized and has not been sufficiently addressed, in his view. He further outlined the challenges in having similar rules to be followed and implemented in such a big and diversified community with varied beliefs. He discussed the necessity of fast and adequate flow of trade for facilitating ease in trade liberalization. **Mr. Villamizar** explained how Multilateralism acts as a proper avenue to address the issue. Further, he talked about the importance of 2015: Post Bali Work. He recognised a negotiable agenda of the next agreement they will move to.



The Webinar session with **Mr. Villamizar** was then extended to a direct Q/A session with the audience, followed by which, the audience witnessed informative seminars by **Mr. Sanjay Notani, Partner, Economic Laws Practice (ELP)** and **Mr. Abhinav Bhushan, Deputy Counsel, International Chambers of Commerce, Paris**.



**Mr. Sanjay Notani** set the premise by explaining how the Doha Development Agenda started negotiations on three issues out of twenty and how the number of disputes and complexities have been increasing. He elucidated that food security is the biggest challenge India is facing. The National Food Security Act 2013 says the Government procures food at Minimum Support Price and sells it at a Discounted Price. He also talked about custom barriers and sale rights for traders, as well as impediments that exist in India such as complication of import-export processes, red-tapism, and lack of a standard trade process in place.

**Mr. Abhinav Bhushan**, in his address to the audience, talked about commercial arbitration, and explained how the absence of standardisation and homogeneity translates into a dispute. He further went on to draw a line of distinction between institutional arbitration and ad-hoc arbitration in the sense of commercial disputes. He also explained how institutions like International Chambers of Commerce (ICC) play a vital role in settling commercial disputes arising out of under-developed economic laws and policies across nations, thus emphasising the need for ushering in better International Economic laws and policies.



## Call For Papers

The engaging addresses were followed by a Paper Presentation session by the winners of the ‘Best Paper’ and ‘Second Best Paper’ of the ‘Call for Papers, 2015’.

‘Global Prospect of International Economic Law’ by **Mr. Ambar Rana** and ‘Debunking “Choices” in International Trade Law: Contextualizing National Treatment through the Tort Law Paradigm’ by **Mr. Devarshi Mukhopadhyay** were adjudged the ‘Best Paper’ and the ‘Second Best Paper’ respectively.

The day ultimately concluded with **Mr. Shadab Jan**, Vice-President, SPIL, Mumbai, profusely thanking the guests for the day, as also the sponsors and other vital backbones of the Summit.



1<sup>st</sup> February, 2015

(Mumbai Convocation Hall)

The third day of the Summit gave way to an extremely eventful evening with the final rounds of the Judgment Deliberation Competition and the highly anticipated Panel Discussion lined up for the day.

## Judgment Deliberation Competition – Finals



Whilst arriving at a unique judgment that is infallible in law, rational in thought, and innovative in its essence, participants are expected to deliberate on the basis of parallel and balanced arguments. The competition successfully achieved its objective of broadening perspective and encouraging rationalisation. The finals were presided over by an esteemed panel of judges comprising Ms. Deepali Fernandes, International Trade Consultant, Switzerland and Former Economic Affairs Officer – UNCTAD, Mr. Shardul Thacker, Senior Partner, Mulla & Mulla & Craigie Blunt & Caroe, Mr. Sanjay Notani, Partner, ELP, and Mr. James Nedumpara, Associate Professor of Law and Executive Director of the Centre for International Trade and Economic Laws, Jindal Global Law School, Haryana, India.

### Panel Discussion

The final round of the Judgment Deliberation Competition (JDC) was followed by the Panel Discussion.



With “**Look East Policy: Challenges and Opportunities for Stable Trade Relations & Economic Growth**” as the topic for discussion, the eminent panel included (L-R) Mr. Somasekhar Sundaresan, Partner, J. Sagar Associates, Professor Agnelo Menezes, Head of Dept., Masters in Public Policy, St. Xavier's College, Mumbai, Mr. Shardul Thacker, Senior Partner, Mulla & Mulla & Craigie Blunt & Caroe, Mr. Sanjay Notani, Partner, ELP, and Mr. Abhinav Bhushan, Deputy Counsel, International Chambers of Commerce, Paris.



The 6<sup>th</sup> Government Law College International Law Summit 2015 Panel Discussion began with **Mr. Shardul Thacker** introducing the panellists and the topic for the Panel Discussion – ‘The Look East Policy’. “The policy focuses on cultivating trade relations between South Asian countries to enhance their economic and regional powers”, he opined.

**Professor Agnelo Menezes** posed important questions: Who is “looking east”? Why? Is it India-centric?

He explained that we look east because these are the places with the greatest amount of resources. He introduced to us the concept of the Resource Curse – pumping large amounts of investments in these nations could lead to the collapse of their economies. Professor Menezes asked us to look at the hazards of trade. Economies with low Human Development Index (HDI) and nations dominated by military governments cannot trade safely. He took the view that “in geopolitical chaos, economics takes a backseat. What we are looking at is not healthy trade. We are looking at the footprints that finance leaves when it runs away”.



**Mr. Sanjay Notani** gave us a history of trade – starting from NAFTA, a trade agreement between USA, Canada, and Mexico, to GATT, and to FTAs. He described the Noodle Bowl Effect – complications that arise through free trade agreements across the globe.

“In populous countries, manufacturing is given the upper hand. India’s strength lies in its abundance of raw materials, its service, and its domestic population of one billion – the biggest market in the globe”, he believed. The question he posed was a complex one – how should India strike a balance between manufacturing and trade?

Several other questions arose regarding India’s stand on market access, and the ‘Make in India’ revolution that had sparked interest nationwide.

**Mr. Shardul Thacker** again brought ‘Make in India’ into the picture. The initiative, he suggested, must be innovative, since India borrowed investment and technology from the West, despite having the raw materials. Resources are taken, and value is added to them outside the country. “India’s obsession with final goods turns into a question: Why doesn’t India make in India? The strategy to “Look East” is not present. Confusion weaves through India’s FDI policies. Strategic focus is missing. Trade disputes lie unattended to, for years. Who wants to invest in a country where disputes take 20 years to resolve?” he questioned. It was agreed by the panellists that the Nation needs transparency and certainty in its trade policies.



**Mr. Somasekhar Sundaresan** questioned whether growth leads to development, and analysed how India never has a strong stance when it comes to international relations (Israel - Gaza for example). He criticised the Cold War era approach, and pointed out how India has only accounted for 3% of trade in the region which is not enough. He also reiterated how it is necessary to stick to principles and democratic values.

**Mr. Abhinav Bhushan** stated that “Look East” policy is now more like an “Act East” policy. He talked about the importance of multilateral agreements and the issue of competing with a major economic power, China. He also explained a lawyer’s role in the emerging international scenario, as dispute resolvers.

The Panel Discussion was efficiently and astutely moderated by Mr. Shardul Thacker, Senior Partner, Mulla & Mulla & Craigie Blunt & Caroe.

## Valedictory Ceremony



Gujarat National Law University bagged the title of ‘Best Team’ in Judgment Deliberation Competition and the team of National Law University Odisha won the ‘Best Team’ in the Treaty Appreciation Competition.

### Treaty Appreciation Competition

- Best Team - National Law University Odisha
- Runner Up Team - Symbiosis Law School, Pune
- Best Member - Daminda Wijayarathne, Sri Lanka Law College
- Best Critique - Gujarat National Law University

### Judgment Deliberation Competition

- Best Team - Gujarat National Law University
- Runner Up Team - Sri Lanka Law College
- Best Judgment - ILS Law College, Pune
- Second Best Judgment - Gujarat National Law University

An earnest Vote of Thanks by the SPIL President, Mr. Aayush Raman tied together the events of the day bringing a close to the 6<sup>th</sup> Government Law College International Law Summit, 2015. The President attributed the success of the Summit to the constant support of its patrons, sponsors and mentors with the invaluable effort of the team of SPIL, Mumbai, students, lawyers, and academicians at an innovative, interactive, and enlightening forum.

## Feedback Messages

- *“The Summit offered a valuable opportunity for participants to discuss matters related to the WTO Bali Ministerial Conference and the WTO Trade Facilitation Agreement. It was great to be able to deliver my presentation from the WTO Headquarters in Geneva through video-conference. I encourage those interested to remain attentive to new developments in the field of international trade law and to be sure to follow the next Ministerial Conference to be held in Nairobi in December 2015” - Mr. Miguel Antonio Villamizar.*
- *“It was an honor to be invited to participate in GLC’s International Law Summit. As an alumnus of GLC I felt proud of the excellent quality of participants and the organizers in terms of preparation, presentation and pro activeness. The Summit was a learning experience for me too” - Ms. Deepali Fernandes.*
- *“It was a wonderful experience participating at SPIL Mumbai- 2015. The international exposure, novel competitions and the valuable lectures added colour to the event. We would like to commend the SPIL-2015 team for their effort and wish them luck in all future endeavors” - Ms. Chathuri Perera, Runner Up, Judgment Deliberation Competition.*

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