

# Top 100 Users of Arbitration in India

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Compiled from public sources including Chambers & Partners, Global Arbitration Review (GAR), Legal 500, SIAC/ICC/MCIA/DIAC statistics, Indian court records (Indian Kanoon, SCC Online), government reports, and financial disclosures. "Users" is interpreted broadly to include entities that initiate, defend, or are repeat participants in arbitration proceedings — whether as claimants, respondents, or institutional stakeholders.

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## Methodology & Rationale

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This list identifies entities across seven categories that are the most frequent, highest-value, or most impactful users of arbitration in India. Rankings within each category are based on:

1. **Volume** of known arbitration proceedings (domestic and international)
  2. **Value** of claims/awards (publicly reported)
  3. **Systemic importance** — entities whose arbitration activity shapes policy and jurisprudence
  4. **Public reporting** — only entities with verifiable arbitration involvement from court records, annual reports, news, or ranking agencies
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## CATEGORY A: Government & Public Sector Undertakings (PSUs)

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*Rationale: The Indian government is the single largest litigant in the country, and PSUs are by far the most prolific users of arbitration. Government contracts — particularly in infrastructure, energy, and defence — routinely include arbitration clauses. The Ministry of Finance's 2024 Guidelines acknowledged that approximately 2,600 arbitration awards were issued in highway disputes alone, with claims totaling ~INR 90,000 crore.*

| # | Entity   | Sector         | Basis for Inclusion   |
|---|--|----------------|---|
| 1 | <b>National Highways Authority of India (NHAI)</b> | Infrastructure | India's single largest arbitration user. ~2,600 awards issued; claims ~INR 90,000 crore; awards of ~INR 30,000 crore. Party to landmark cases including <i>NHAI v. HCC</i> , <i>NHAI v. IRB Infrastructure</i> (INR 1,720 crore award). Government scrapped arbitration for highway disputes above INR 10 crore in 2025 due to volume. ( <a href="#">Swarajya</a> ; <a href="#">Business Standard</a> ) |
| 2 | <b>Oil and Natural Gas Corporation (ONGC)</b>      | Energy         | Prolific arbitration user; party to landmark cases <i>ONGC v. SAW Pipes</i> and <i>ONGC v. Western Geco</i> which defined the public policy ground for setting aside awards. Co-organised National Conference on Institutional Arbitration with IIAC in 2025. ( <a href="#">PIB</a> )   |
| 3 | <b>National Thermal Power Corporation (NTPC)</b>   | Power          | Party to international arbitrations ( <i>NTPC v. Singer</i> — London-seated; <i>NTPC v. Siemens</i> — ICC Paris) and numerous domestic arbitrations with contractors. Also a Renewable Energy Implementation Agency with PPA disputes. ( <a href="#">Indian Kanoon</a> ; <a href="#">Indian Kanoon</a> )  |
| 4 | <b>Delhi Metro Rail Corporation (DMRC)</b>         | Transport      | Party to INR 75-76 billion award ( <i>DMRC v. DAMEPL</i> ) — India's largest domestic arbitration award and most controversial (set aside by Supreme Court's curative jurisdiction in 2024). Triggered Ministry of Finance's 2024 Guidelines. ( <a href="#">Kluwer Arbitration Blog</a> )   |
| 5 | <b>Indian Railways / IRCON International</b>       | Transport      | Massive construction and procurement portfolio; routine arbitration clauses in contractor agreements. HCC cited disputes with IRCON among its arbitration portfolio.  |

| #  | Entity  | Sector               | Basis for Inclusion   |
|----|---|----------------------|---|
| 6  | <b>NHPC Limited</b>                                 | Hydropower           | Government hydropower company involved in PPA disputes with state DISCOMs and contractor arbitrations for large dam projects. ( <a href="#">CERC Order</a> )  |
| 7  | <b>Antrix Corporation (ISRO)</b>                    | Space/ Telecom       | Party to the Devas Multimedia arbitration — USD 562.5 million ICC award plus USD 111 million BIT awards. One of the most complex international arbitration sagas involving India, with enforcement battles in 8+ countries. ( <a href="#">Kluwer Arbitration Blog</a> ) |
| 8  | <b>Union of India (through Ministry of Defence)</b> | Defence              | Routine arbitration in defence procurement contracts. Shapoorji Pallonji v. Union of India (2023) involved redevelopment disputes. Defence Industrial Corridor contracts increasingly feature arbitration. ( <a href="#">Indian Kanoon</a> )                            |
| 9  | <b>Bharat Heavy Electricals Limited (BHEL)</b>      | Heavy Engineering    | Major EPC contractor for power plants; regular arbitration with sub-contractors and project owners over delays, cost overruns, and performance guarantees.  |
| 10 | <b>Gas Authority of India Limited (GAIL)</b>        | Gas                  | Gas transmission and distribution disputes; arbitration with upstream suppliers and downstream customers over gas allocation and pricing.   |
| 11 | <b>Steel Authority of India Limited (SAIL)</b>      | Steel                | Procurement and construction contract disputes; arbitration with equipment suppliers and contractors.   |
| 12 | <b>Coal India Limited</b>                           | Mining               | India's largest coal producer; disputes with contractors over mining operations, equipment supply, and land acquisition.  |
| 13 | <b>Central Public Works Department (CPWD)</b>       | Construction         | Government construction agency; routine arbitration with contractors. Delhi PWD removed arbitration from future contracts in April 2025.  |
| 14 | <b>Military Engineer Services (MES)</b>             | Defence Construction | Defence construction arm; among the largest government users of construction arbitration.   |
| 15 | <b>Power Grid Corporation of India</b>              | Power Transmission   | Transmission infrastructure disputes with EPC contractors over project delays and cost escalation.  |
| 16 | <b>Indian Oil Corporation (IOC)</b>                 | Oil & Gas            | Refinery and pipeline construction disputes; procurement contract arbitrations.   |
| 17 | <b>Hindustan Petroleum Corporation (HPCL)</b>       | Oil & Gas            | Refinery expansion and retail infrastructure disputes.  |
| 18 | <b>Bharat Petroleum Corporation (BPCL)</b>          | Oil & Gas            | Similar profile to IOC/HPCL; procurement and construction contract arbitrations.  |
| 19 | <b>SJVN Limited</b>                                 | Hydropower           | Hydropower project construction disputes; designated Renewable Energy Implementation Agency.  |
| 20 | <b>Solar Energy Corporation of India (SECI)</b>     | Renewable Energy     | PPA disputes with developers and DISCOMs; ~12 GW of pending bids without secured offtakers as of 2025. ( <a href="#">BusinessToday</a> )  |

## CATEGORY B: State Electricity Distribution Companies (DISCOMs)

*Rationale: DISCOMs are among the most frequent respondents in arbitration. PPA disputes between generators and DISCOMs are a major source of arbitration caseload. The financial stress of DISCOMs (government injected INR 90,000 crore in liquidity support) drives payment disputes that frequently go to arbitration.*

| #  | Entity   | State       | Basis for Inclusion   |
|----|--|-------------|---|
| 21 | <b>TANGEDCO (Tamil Nadu)</b>                                 | Tamil Nadu  | Frequent objections to RE tariffs and PPA terms; involved in CERC/SERC disputes with generators.        |
| 22 | <b>MSEDCL (Maharashtra)</b>                                  | Maharashtra | Maharashtra's distribution company; disputes with wind/solar developers over curtailment and payment.   |
| 23 | <b>BSES Rajdhani / BSES Yamuna (Reliance Infrastructure)</b> | Delhi       | Delhi distribution utilities; PPA disputes with NTPC, NHPC. TPDDL v. NTPC/NHPC matter before CERC.      |
| 24 | <b>Tata Power Delhi Distribution (TPDDL)</b>                 | Delhi       | Filed Petition No. 95/MP/2017 before CERC seeking reallocation of power from NTPC/NHPC stations. (CERC) |
| 25 | <b>WBSEDCL (West Bengal)</b>                                 | West Bengal | Objections to RE tenders and PPA signing delays.  |

## CATEGORY C: Private Sector — Infrastructure, Construction & Real Estate

*Rationale: Construction and infrastructure are the highest-volume sectors for arbitration globally, and India is no exception. These companies are repeat players in arbitration against government agencies (NHAI, Railways, DMRC) and against each other in JV and subcontract disputes.*

| #  | Entity                                      | Sub-sector               | Basis for Inclusion   |
|----|---|--------------------------|---|
| 26 | <b>Hindustan Construction Company (HCC)</b> | Infrastructure           | One of India's most prolific arbitration claimants. Party to landmark <i>HCC v. Union of India</i> (2019, Supreme Court struck down Section 87). Disputes with NHAI, NHPC, NTPC, IRCON. Financial distress partly caused by delayed enforcement of arbitral awards. ( <a href="#">Indian Kanoon</a> ; <a href="#">VIA Mediation Centre</a> )  |
| 27 | <b>Larsen &amp; Toubro (L&amp;T)</b>        | Infrastructure/EPC       | India's largest EPC contractor; routine arbitration in mega-projects across power, transport, defence, and industrial sectors.  |
| 28 | <b>IRB Infrastructure</b>                   | Highways                 | Won INR 1,720 crore arbitration award against NHAI (January 2024) through SPV Yedeshi Aurangabad Tollway Ltd. ( <a href="#">Business Standard</a> )   |
| 29 | <b>Shapoorji Pallonji Group</b>             | Construction/Real Estate | Party to multiple arbitrations: <i>Shapoorji Pallonji v. Union of India</i> (2023, redevelopment); <i>Shapoorji v. Rattan Power</i> (group of companies doctrine); <i>ASF Buildtech v. Shapoorji</i> (2024-25, non-signatory impleadment); <i>Godrej v. Shapoorji</i> (Calcutta HC, composite invocation). ( <a href="#">Indian Kanoon</a> ; <a href="#">indianarbitrationlaw.com</a> ) |
| 30 | <b>DLF Limited</b>                          | Real Estate              | Party to <i>DLF Home Developers v. Rajpura Homes</i> (2021, Supreme Court — seat of arbitration determination). Major real estate developer with JV and construction disputes. ( <a href="#">SCC Online</a> )   |
| 31 | <b>Godrej Properties</b>                    | Real Estate              | Party to <i>Godrej Properties v. Goldbricks Infrastructure</i> (2021, Bombay HC — audi alteram partem in arbitration); <i>Godrej &amp; Boyce v. Shapoorji Pallonji</i> (Calcutta HC).   |

| #  | Entity   | Sub-sector     | Basis for Inclusion  |
|----|--|----------------|--|
| 32 | <b>Reliance Infrastructure</b>   | Infrastructure | Respondent in Shanghai Electric SIAC arbitration (USD 146.3 million award upheld by Singapore Court of Appeal, December 2024). Delhi DISCOM operator (BSES) in power disputes. ( <a href="#">GAR</a> ) |
| 33 | <b>Transstroy (India) Limited</b>                                      | Construction   | Respondent in <i>NHAI v. Transstroy</i> (2022). Highway construction disputes. ( <a href="#">Indian Kanoon</a> )   |
| 34 | <b>Delhi Airport Metro Express Pvt. Ltd. (DAMEPL) / Reliance Group</b> | Transport      | Claimant in DMRC dispute; won and then lost INR 75-76 billion award after Supreme Court's curative intervention.   |
| 35 | <b>J. Kumar Infraprojects</b>  | Infrastructure | Party to <i>DMRC v. J Kumar-Crtg</i> (Delhi HC upheld award for additional costs due to rock strata).  |
| 36 | <b>Gammon India</b>  | Construction   | Legacy infrastructure company; multiple arbitrations with government agencies before entering insolvency.  |
| 37 | <b>Patel Engineering</b>   | Construction   | Hydropower and tunnel construction specialist; disputes with NHPC, state hydro corporations.   |
| 38 | <b>NCC Limited (Nagarjuna Construction)</b>                            | Construction   | Infrastructure contractor with disputes across road, irrigation, and building segments.  |
| 39 | <b>Afcons Infrastructure</b>   | Construction   | Shapoorji Pallonji group company; metro, marine, and tunnel projects with government agencies.   |
| 40 | <b>Dilip Buildcon</b>  | Highways       | Road construction company; disputes with NHAI over highway projects.   |

## CATEGORY D: Private Sector — Energy, Telecom & Technology

*Rationale:* These sectors generate high-value, complex arbitrations — particularly cross-border disputes. India's telecom wars, energy transition, and technology licensing disputes have produced some of the largest arbitration claims in Indian history.

| #  | Entity                                     | Sub-sector          | Basis for Inclusion   |
|----|--|---------------------|---|
| 41 | <b>Vodafone Group / Vodafone Idea</b>      | Telecom             | Won landmark BIT arbitration against India (PCA Case No. 2016-35, September 2020) over retrospective taxation. India subsequently repealed the retrospective tax. ( <a href="#">italaw</a> )  |
| 42 | <b>Cairn Energy (now Capricorn Energy)</b> | Oil & Gas           | Won USD 1.2 billion BIT arbitration award against India (December 2020) — India's largest adverse investment treaty award. Initiated enforcement in US, UK, France, Netherlands, Quebec, Singapore. India settled by refunding INR 7,900 crore. ( <a href="#">Wikipedia</a> ; <a href="#">The Quint</a> ) |
| 43 | <b>Vedanta Resources</b>                   | Mining/Oil & Gas    | Filed BIT arbitration against India ( <i>Vedanta v. India</i> ) over retrospective taxation, alongside Vodafone and Cairn.  |
| 44 | <b>Devas Multimedia</b>                    | Satellite/ Telecom  | Won USD 562.5 million ICC award against Antrix/ISRO. Investors (CC/Devas, Deutsche Telekom) won additional BIT awards under India-Mauritius and India-Germany BITs. Enforcement battles in 8+ countries. ( <a href="#">Kluwer Arbitration Blog</a> )  |
| 45 | <b>Deutsche Telekom</b>                    | Telecom             | Investor in Devas; filed and won BIT arbitration under India-Germany BIT.   |
| 46 | <b>Tata Power / Tata Group</b>             | Power/ Conglomerate | PPA disputes; power purchase and fuel supply arbitrations. Tata Group companies are frequent users across sectors.  |

| #  | Entity  | Sub-sector            | Basis for Inclusion  |
|----|---|-----------------------|--|
| 47 | <b>Adani Power / Adani Group</b>                | Power/ Infrastructure | PPA and tariff disputes with DISCOMs; construction contract arbitrations across ports, airports, and power projects.   |
| 48 | <b>ReNew Energy Global</b>                      | Renewable Energy      | PPA disputes with DISCOMs and SECI; curtailment claims.  |
| 49 | <b>Greenko Group</b>                            | Renewable Energy      | PPA and grid connectivity disputes with state utilities.   |
| 50 | <b>Suzlon Energy</b>                            | Wind Energy           | Equipment supply and EPC contract disputes; wind farm PPA disputes.  |
| 51 | <b>Amazon.com (India operations)</b>            | E-commerce            | Filed emergency arbitration at SIAC against Future Group over its deal with Reliance Retail — one of the most high-profile SIAC arbitrations involving Indian parties.                   |
| 52 | <b>Future Group (Kishore Biyani)</b>            | Retail                | Respondent in Amazon's SIAC emergency arbitration; dispute over Future-Reliance deal.  |
| 53 | <b>Zee Entertainment</b>                        | Media                 | Claimant in LCIA billion-dollar claim against Disney over cricket broadcasting deal. Settled SIAC dispute with Sony over US\$10 billion merger termination fees. ( <a href="#">GAR</a> ) |
| 54 | <b>Walt Disney / Star India</b>                 | Media                 | Respondent in Zee's LCIA claim over cricket broadcasting.  |
| 55 | <b>Nissan Motor Co.</b>                         | Automotive            | Filed investment treaty arbitration against India under India-Japan CEPA.  |
| 56 | <b>Samsung Engineering</b>                      | EPC                   | Cross-border construction arbitrations in Indian refinery and petrochemical projects.  |
| 57 | <b>Shanghai Electric</b>                        | Power Equipment       | Won USD 146.3 million SIAC award against Reliance Infrastructure (upheld by Singapore Court of Appeal, December 2024).   |
| 58 | <b>Wipro Limited</b>                            | IT/Technology         | Arbitration ordered with former CFO over non-compete clause and USD 3 million damages claim. ( <a href="#">The Register</a> )  |
| 59 | <b>Ssangyong Engineering &amp; Construction</b> | Construction          | Party to <i>Ssangyong v. NHAI</i> — landmark Supreme Court case on public policy and setting aside of awards.  |
| 60 | <b>Siemens AG</b>                               | Engineering           | Party to <i>NTPC v. Siemens</i> (ICC Paris arbitration with two former CJIs as arbitrators).   |

## CATEGORY E: Financial Sector — Banks, NBFCs & Insurance

*Rationale: Financial sector arbitrations arise from loan agreements, guarantee disputes, insurance claims, and securities-related matters. Banks and NBFCs are increasingly using arbitration for recovery, particularly post-IBC.*

| #  | Entity                           | Sub-sector | Basis for Inclusion   |
|----|----------------------------------|------------|---|
| 61 | <b>State Bank of India (SBI)</b> | Banking    | India's largest bank; arbitration in guarantee disputes, international trade finance, and loan recovery.                                      |
| 62 | <b>ICICI Bank</b>                | Banking    | Cross-border transaction disputes; ICICI Bank website lists renowned dispute resolution institutions in India. ( <a href="#">ICICI Bank</a> ) |
| 63 | <b>HDFC Bank</b>                 | Banking    | Commercial contract and guarantee disputes.   |
| 64 | <b>Axis Bank</b>                 | Banking    | Loan and guarantee arbitrations.  |

| #  | Entity  | Sub-sector             | Basis for Inclusion   |
|----|---|------------------------|---|
| 65 | <b>Punjab National Bank (PNB)</b>             | Banking                | Trade finance and guarantee disputes.   |
| 66 | <b>Life Insurance Corporation (LIC)</b>       | Insurance              | India's largest insurer; disputes over large claims and investment-related matters.                                       |
| 67 | <b>General Insurance Corporation (GIC Re)</b> | Reinsurance            | Reinsurance treaty disputes (often London/Singapore-seated).  |
| 68 | <b>New India Assurance</b>                    | Insurance              | Large general insurer; subrogation claims and coverage disputes.  |
| 69 | <b>IL&amp;FS Group</b>                        | Infrastructure Finance | Collapse triggered massive arbitration caseload; disputes with lenders, contractors, and investors across dozens of SPVs. |
| 70 | <b>IDBI Bank</b>                              | Banking                | Public sector bank involved in loan and project finance disputes.   |

## CATEGORY F: Law Firms & Arbitration Practitioners

*Rationale: While law firms are not "users" in the sense of being parties, they are the institutional infrastructure through which arbitration is conducted. These firms handle the largest volumes and highest-value arbitrations in India and are ranked by Chambers & Partners, GAR 100, and Legal 500.*

| #  | Entity                                      | Ranking Basis                      | Basis for Inclusion  |
|----|---|------------------------------------|--|
| 71 | <b>AZB &amp; Partners</b>                   | Chambers Band 1;<br>GAR 100        | Top-ranked Indian arbitration practice. Acts for multinationals and financial institutions in high-stakes domestic and international arbitration. ( <a href="#">Chambers</a> ) |
| 72 | <b>Cyril Amarchand Mangaldas</b>            | Chambers Band 1                    | Pan-India disputes practice; LCIA and SIAC arbitrations for international corporations. ( <a href="#">Chambers</a> )   |
| 73 | <b>Shardul Amarchand Mangaldas &amp; Co</b> | Chambers Band 1                    | Investment and commercial arbitration for domestic and multinational clients across regulated sectors. ( <a href="#">Chambers</a> )  |
| 74 | <b>Khaitan &amp; Co</b>                     | Chambers ranked                    | International and domestic arbitration; insolvency-related disputes. ( <a href="#">Chambers</a> )  |
| 75 | <b>Trilegal</b>                             | Chambers ranked;<br>GAR 100 (2025) | 161 lawyers in disputes group; acted for Shanghai Electric (USD 146.3M SIAC award) and Zee Entertainment (LCIA/SIAC). ( <a href="#">GAR</a> )                                  |
| 76 | <b>Kachwaha &amp; Partners</b>              | Chambers Band 1;<br>GAR 100        | Specialist cross-border arbitration firm; founding partner Sumeet Kachwaha ranked Band 1 since 2009. ( <a href="#">Chambers</a> )  |
| 77 | <b>Nishith Desai Associates</b>             | Chambers ranked;<br>Legal 500      | Leading on investment treaty arbitration and cross-border disputes; published major research on BIT disputes. ( <a href="#">Nishith Desai</a> )                                |
| 78 | <b>Bharucha &amp; Partners</b>              | Chambers ranked                    | Active in domestic and international arbitration. ( <a href="#">Chambers</a> )   |
| 79 | <b>Economic Laws Practice (ELP)</b>         | Chambers ranked;<br>Legal 500      | Arbitration in energy, infrastructure, and commercial sectors.   |
| 80 | <b>Singularity Legal</b>                    | Chambers ranked                    | Specialist in cross-border arbitration and disputes. ( <a href="#">Chambers</a> )  |
| 81 | <b>Karanjawala &amp; Co</b>                 | Chambers ranked                    | Supreme Court and High Court litigation powerhouse; growing arbitration practice.  |
| 82 |   | Chambers ranked                    | Supreme Court disputes and international arbitration.  |

| #  | Entity                        | Ranking Basis | Basis for Inclusion  |
|----|-------------------------------|---------------|--|
|    | <b>Agarwal Law Associates</b> |               |  |
| 83 | <b>Dua Associates</b>         | Legal 500     | Published comprehensive analysis of Indian courts' arbitration jurisprudence. ( <a href="#">Dua Associates</a> ) |
| 84 | <b>HSA Advocates</b>          | Legal 500     | Infrastructure and construction arbitration specialists.   |
| 85 | <b>S&amp;R Associates</b>     | Legal 500     | Corporate and commercial arbitration.  |

## CATEGORY G: Arbitration Institutions, Regulators & Systemic Stakeholders

*Rationale: These entities shape the arbitration ecosystem — they administer cases, set rules, or are regulatory bodies whose decisions generate arbitration proceedings.*

| #  | Entity  | Role                      | Basis for Inclusion  |
|----|---|---------------------------|--|
| 86 | <b>India International Arbitration Centre (IIAC)</b>      | Statutory Institution     | Created under the New Delhi International Arbitration Centre Act, 2019. Government is positioning IIAC as the preferred institution for PSU arbitrations. Chaired by Justice Hemant Gupta (Retd.). ( <a href="#">PIB</a> )                                 |
| 87 | <b>Mumbai Centre for International Arbitration (MCIA)</b> | Private Institution       | India's premier private arbitral institution. 48% caseload growth in 2024; aggregate dispute value USD 257 million; 91% of awards delivered within 18 months; none set aside. Issued 2025 Rules. ( <a href="#">PinSENT Masons</a> ; <a href="#">MCIA</a> ) |
| 88 | <b>Delhi International Arbitration Centre (DIAC)</b>      | Court-annexed Institution | Annexed to Delhi High Court. Grew from 2,857 cases (2020) to 10,015 cases (2024); hearings from 1,959 to 15,359 in same period. ( <a href="#">DIAC Statistics</a> )  |
| 89 | <b>Singapore International Arbitration Centre (SIAC)</b>  | International Institution | India was SIAC's top user in 2022; 141 cases involving Indian parties in 2023 alone (third after US and China). Opened representative office in India. ( <a href="#">PinSENT Masons</a> )  |
| 90 | <b>International Chamber of Commerce (ICC) — India</b>    | International Institution | Opened regional offices in Mumbai and Delhi. Administered Devas v. Antrix (USD 562.5M) and NTPC v. Siemens arbitrations.   |
| 91 | <b>London Court of International Arbitration (LCIA)</b>   | International Institution | Administers significant India-related arbitrations including Zee v. Disney billion-dollar claim.   |
| 92 | <b>Permanent Court of Arbitration (PCA)</b>               | International Institution | Administered Vodafone v. India and Cairn v. India BIT arbitrations. Opened New Delhi office in September 2024.   |
| 93 | <b>Central Electricity Regulatory Commission (CERC)</b>   | Regulator                 | Quasi-judicial body whose tariff and power procurement orders frequently lead to arbitration between generators and DISCOMs. ( <a href="#">CERC</a> )  |
| 94 | <b>National Company Law Tribunal (NCLT/ NCLAT)</b>        | Tribunal                  | Intersection of IBC and arbitration — NCLT's Devas liquidation order (2021) directly impacted enforcement of arbitral awards. Arbitration-IBC interplay is a major area of jurisprudence.  |
| 95 | <b>Arbitration Bar of India</b>                           | Professional Body         | Formally launched May 2024 with task forces on ethics, construction arbitration, diversity, and technology.  |
| 96 | <b>Ministry of Finance — Department of Expenditure</b>    | Government Policy         | Issued June 2024 "Guidelines for Arbitration and Mediation in Contracts of Domestic Public Procurement" restricting arbitration for disputes above INR 10 crore. ( <a href="#">DoE</a> )   |

| #   | Entity  | Role                  | Basis for Inclusion   |
|-----|---|-----------------------|---|
| 97  | <b>Department of Legal Affairs, Ministry of Law &amp; Justice</b> | Government Policy     | Oversees arbitration policy reform; co-organised National Conference on Institutional Arbitration (2025); manages India's BIT arbitration defenses. ( <a href="#">PIB</a> )   |
| 98  | <b>Republic of India (as Sovereign Respondent)</b>                | Sovereign             | Respondent in 15+ investment treaty arbitrations filed by foreign investors under various BITs. Lost major awards to Cairn (USD 1.2B), Vodafone, Devas investors. Terminated 76 BITs since 2016 in response. ( <a href="#">UNCTAD</a> ) |
| 99  | <b>GIFT City IFSCA (Gujarat International Finance Tec-City)</b>   | Special Economic Zone | Emerging arbitration hub; SIAC and ICC have opened offices at GIFT City. IFSCA regulations create framework for international arbitration seated in India's first international financial services centre.                              |
| 100 | <b>Department of Public Enterprises (DPE)</b>                     | Government Policy     | Issued guidelines on settlement of commercial disputes between PSUs, governing when PSUs may settle or must pursue arbitration. ( <a href="#">DPE</a> )   |

## Key Statistics & Context

| Metric                                     | Figure                                      | Source                                |
|--|---|---------------------------------------|
| NHAI arbitration awards issued             | ~2,600                                      | Ministry of Finance Guidelines, 2024  |
| NHAI claims value                          | ~INR 90,000 crore                           | Ministry of Finance Guidelines, 2024  |
| NHAI awards granted                        | ~INR 30,000 crore                           | Ministry of Finance Guidelines, 2024  |
| Largest domestic arbitration award         | ~INR 75-76 billion (DMRC v. DAMEPL)         | Supreme Court curative petition, 2024 |
| Largest adverse BIT award against India    | USD 1.2 billion + interest (Cairn v. India) | PCA, December 2020                    |
| SIAC cases involving Indian parties (2023) | 141   | SIAC Statistics                       |
| DIAC total caseload (2024)                 | 10,015                                      | DIAC Statistics                       |
| MCIA new cases (2024)                      | 34 (aggregate USD 257M)                     | MCIA Annual Report 2024               |
| BITs terminated by India since 2016        | 76  | UNCTAD/Nishith Desai Associates       |
| BIT arbitrations filed against India       | 15+   | UNCTAD                                |

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*Disclaimer: This list is compiled from publicly available sources and represents the author's best-efforts analysis. It is not exhaustive and does not constitute legal advice. Rankings and inclusion are based on publicly reported arbitration activity and do not imply any qualitative judgment about the entities listed.*