

Top 100 Users of Arbitration in India

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.

Methodology & Rationale

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:

- Volume** of known arbitration proceedings (domestic and international)
- Value** of claims/awards (publicly reported)
- Systemic importance** — entities whose arbitration activity shapes policy and jurisprudence
- Public reporting** — only entities with verifiable arbitration involvement from court records, annual reports, news, or ranking agencies

CATEGORY A: Government & Public Sector Undertakings (PSUs)

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	National Highways Authority of India (NHAI)	Infrastructure	India's single largest arbitration user. ~2,600 awards issued; claims of ~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. (Swarajya ; Business Standard)
2	Oil and Natural Gas Corporation (ONGC)	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 IAC in 2025. (PIB)
3	National Thermal Power Corporation (NTPC)	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. (Indian Kanoon ; Indian Kanoon)
4	Delhi Metro Rail Corporation (DMRC)	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. (Kluwer Arbitration Blog)
5	Indian Railways / IRCON International	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	NHPC Limited	Hydropower	Government hydropower company involved in PPA disputes with state DISCOMs and contractor arbitrations for large dam projects. (CERC Order)
7	Antrix Corporation (ISRO)	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. (Kluwer Arbitration Blog)
8	Union of India (through Ministry of Defence)	Defence	Routine arbitration in defence procurement contracts. Shapoorji Pallonji v. Union of India (2023) involved redevelopment disputes. Defence Industrial Corridor contracts increasingly feature arbitration. (Indian Kanoon)
9	Bharat Heavy Electricals Limited (BHEL)	Heavy Engineering	Major EPC contractor for power plants; regular arbitration with sub-contractors and project owners over delays, cost overruns, and performance guarantees.
10	Gas Authority of India Limited (GAIL)	Gas	Gas transmission and distribution disputes; arbitration with upstream suppliers and downstream customers over gas allocation and pricing.
11	Steel Authority of India Limited (SAIL)	Steel	Procurement and construction contract disputes; arbitration with equipment suppliers and contractors.
12	Coal India Limited	Mining	India's largest coal producer; disputes with contractors over mining operations, equipment supply, and land acquisition.
13	Central Public Works Department (CPWD)	Construction	Government construction agency; routine arbitration with contractors. Delhi PWD removed arbitration from future contracts in April 2025.
14	Military Engineer Services (MES)	Defence Construction	Defence construction arm; among the largest government users of construction arbitration.
15	Power Grid Corporation of India	Power Transmission	Transmission infrastructure disputes with EPC contractors over project delays and cost escalation.
16	Indian Oil Corporation (IOC)	Oil & Gas	Refinery and pipeline construction disputes; procurement contract arbitrations.
17	Hindustan Petroleum Corporation (HPCL)	Oil & Gas	Refinery expansion and retail infrastructure disputes.
18	Bharat Petroleum Corporation (BPCL)	Oil & Gas	Similar profile to IOC/HPCL; procurement and construction contract arbitrations.
19	SJVN Limited	Hydropower	Hydropower project construction disputes; designated Renewable Energy Implementation Agency.
20	Solar Energy Corporation of India (SECI)	Renewable Energy	PPA disputes with developers and DISCOMs; ~12 GW of pending bids without secured offtakers as of 2025. (BusinessToday)

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	TANGEDCO (Tamil Nadu)	Tamil Nadu	Frequent objections to RE tariffs and PPA terms; involved in CERC/SERC disputes with generators.
22	MSEDCL (Maharashtra)	Maharashtra	Maharashtra's distribution company; disputes with wind/solar developers over curtailment and payment.
23	BSES Rajdhani / BSES Yamuna (Reliance Infrastructure)	Delhi	Delhi distribution utilities; PPA disputes with NTPC, NHPC. TPDDL v. NTPC/NHPC matter before CERC.
24	Tata Power Delhi Distribution (TPDDL)	Delhi	Filed Petition No. 95/MP/2017 before CERC seeking reallocation of power from NTPC/NHPC stations. (CERC)
25	WBSEDCL (West Bengal)	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	Hindustan Construction Company (HCC)	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. (Indian Kanoon ; VIA Mediation Centre)
27	Larsen & Toubro (L&T)	Infrastructure/EPC	India's largest EPC contractor; routine arbitration in mega-projects across power, transport, defence, and industrial sectors.
28	IRB Infrastructure	Highways	Won INR 1,720 crore arbitration award against NHAI (January 2024) through SPV Yedeshi Aurangabad Tollway Ltd. (Business Standard)
29	Shapoorji Pallonji Group	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). (Indian Kanoon ; indianarbitrationlaw.com)
30	DLF Limited	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. (SCC Online)
31	Godrej Properties	Real Estate	Party to <i>Godrej Properties v. Goldbricks Infrastructure</i> (2021, Bombay HC — audi alteram partem in arbitration); <i>Godrej & Boyce v. Shapoorji Pallonji</i> (Calcutta HC).

#	Entity	Sub-sector	Basis for Inclusion
32	Reliance Infrastructure	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. (GAR)
33	Transstroy (India) Limited	Construction	Respondent in <i>NHAI v. Transstroy</i> (2022). Highway construction disputes. (Indian Kanoon)
34	Delhi Airport Metro Express Pvt. Ltd. (DAMEPL) / Reliance Group	Transport	Claimant in DMRC dispute; won and then lost INR 75-76 billion award after Supreme Court's curative intervention.
35	J. Kumar Infraprojects	Infrastructure	Party to <i>DMRC v. J Kumar-Crtg</i> (Delhi HC upheld award for additional costs due to rock strata).
36	Gammon India	Construction	Legacy infrastructure company; multiple arbitrations with government agencies before entering insolvency.
37	Patel Engineering	Construction	Hydropower and tunnel construction specialist; disputes with NHPC, state hydro corporations.
38	NCC Limited (Nagarjuna Construction)	Construction	Infrastructure contractor with disputes across road, irrigation, and building segments.
39	Afcons Infrastructure	Construction	Shapoorji Pallonji group company; metro, marine, and tunnel projects with government agencies.
40	Dilip Buildcon	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	Vodafone Group / Vodafone Idea	Telecom	Won landmark BIT arbitration against India (PCA Case No. 2016-35, September 2020) over retrospective taxation. India subsequently repealed the retrospective tax. (italaw)
42	Cairn Energy (now Capricorn Energy)	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. (Wikipedia ; The Quint)
43	Vedanta Resources	Mining/Oil & Gas	Filed BIT arbitration against India (<i>Vedanta v. India</i>) over retrospective taxation, alongside Vodafone and Cairn.
44	Devas Multimedia	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. (Kluwer Arbitration Blog)
45	Deutsche Telekom	Telecom	Investor in Devas; filed and won BIT arbitration under India-Germany BIT.
46	Tata Power / Tata Group	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	Adani Power / Adani Group	Power/ Infrastructure	PPA and tariff disputes with DISCOMs; construction contract arbitrations across ports, airports, and power projects.
48	ReNew Energy Global	Renewable Energy	PPA disputes with DISCOMs and SECI; curtailment claims.
49	Greenko Group	Renewable Energy	PPA and grid connectivity disputes with state utilities.
50	Suzlon Energy	Wind Energy	Equipment supply and EPC contract disputes; wind farm PPA disputes.
51	Amazon.com (India operations)	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	Future Group (Kishore Biyani)	Retail	Respondent in Amazon's SIAC emergency arbitration; dispute over Future-Reliance deal.
53	Zee Entertainment	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. (GAR)
54	Walt Disney / Star India	Media	Respondent in Zee's LCIA claim over cricket broadcasting.
55	Nissan Motor Co.	Automotive	Filed investment treaty arbitration against India under India-Japan CEPA.
56	Samsung Engineering	EPC	Cross-border construction arbitrations in Indian refinery and petrochemical projects.
57	Shanghai Electric	Power Equipment	Won USD 146.3 million SIAC award against Reliance Infrastructure (upheld by Singapore Court of Appeal, December 2024).
58	Wipro Limited	IT/Technology	Arbitration ordered with former CFO over non-compete clause and USD 3 million damages claim. (The Register)
59	Ssangyong Engineering & Construction	Construction	Party to <i>Ssangyong v. NHAI</i> — landmark Supreme Court case on public policy and setting aside of awards.
60	Siemens AG	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	State Bank of India (SBI)	Banking	India's largest bank; arbitration in guarantee disputes, international trade finance, and loan recovery.
62	ICICI Bank	Banking	Cross-border transaction disputes; ICICI Bank website lists renowned dispute resolution institutions in India. (ICICI Bank)
63	HDFC Bank	Banking	Commercial contract and guarantee disputes.
64	Axis Bank	Banking	Loan and guarantee arbitrations.

#	Entity	Sub-sector	Basis for Inclusion
65	Punjab National Bank (PNB)	Banking	Trade finance and guarantee disputes.
66	Life Insurance Corporation (LIC)	Insurance	India's largest insurer; disputes over large claims and investment-related matters.
67	General Insurance Corporation (GIC Re)	Reinsurance	Reinsurance treaty disputes (often London/Singapore-seated).
68	New India Assurance	Insurance	Large general insurer; subrogation claims and coverage disputes.
69	IL&FS Group	Infrastructure Finance	Collapse triggered massive arbitration caseload; disputes with lenders, contractors, and investors across dozens of SPVs.
70	IDBI Bank	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	AZB & Partners	Chambers Band 1; GAR 100	Top-ranked Indian arbitration practice. Acts for multinationals and financial institutions in high-stakes domestic and international arbitration. (Chambers)
72	Cyril Amarchand Mangaldas	Chambers Band 1	Pan-India disputes practice; LCIA and SIAC arbitrations for international corporations. (Chambers)
73	Shardul Amarchand Mangaldas & Co	Chambers Band 1	Investment and commercial arbitration for domestic and multinational clients across regulated sectors. (Chambers)
74	Khaitan & Co	Chambers ranked	International and domestic arbitration; insolvency-related disputes. (Chambers)
75	Trilegal	Chambers ranked; GAR 100 (2025)	161 lawyers in disputes group; acted for Shanghai Electric (USD 146.3M SIAC award) and Zee Entertainment (LCIA/ SIAC). (GAR)
76	Kachwaha & Partners	Chambers Band 1; GAR 100	Specialist cross-border arbitration firm; founding partner Sumeet Kachwaha ranked Band 1 since 2009. (Chambers)
77	Nishith Desai Associates	Chambers ranked; Legal 500	Leading on investment treaty arbitration and cross-border disputes; published major research on BIT disputes. (Nishith Desai)
78	Bharucha & Partners	Chambers ranked	Active in domestic and international arbitration. (Chambers)
79	Economic Laws Practice (ELP)	Chambers ranked; Legal 500	Arbitration in energy, infrastructure, and commercial sectors.
80	Singularity Legal	Chambers ranked	Specialist in cross-border arbitration and disputes. (Chambers)
81	Karanjawala & Co	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
	Agarwal Law Associates		
83	Dua Associates	Legal 500	Published comprehensive analysis of Indian courts' arbitration jurisprudence. (Dua Associates)
84	HSA Advocates	Legal 500	Infrastructure and construction arbitration specialists.
85	S&R Associates	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	India International Arbitration Centre (IIAC)	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.). (PIB)
87	Mumbai Centre for International Arbitration (MCIA)	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. (Pinsent Masons ; MCIA)
88	Delhi International Arbitration Centre (DIAC)	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. (DIAC Statistics)
89	Singapore International Arbitration Centre (SIAC)	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. (Pinsent Masons)
90	International Chamber of Commerce (ICC) — India	International Institution	Opened regional offices in Mumbai and Delhi. Administered Devas v. Antrix (USD 562.5M) and NTPC v. Siemens arbitrations.
91	London Court of International Arbitration (LCIA)	International Institution	Administers significant India-related arbitrations including Zee v. Disney billion-dollar claim.
92	Permanent Court of Arbitration (PCA)	International Institution	Administered Vodafone v. India and Cairn v. India BIT arbitrations. Opened New Delhi office in September 2024.
93	Central Electricity Regulatory Commission (CERC)	Regulator	Quasi-judicial body whose tariff and power procurement orders frequently lead to arbitration between generators and DISCOMs. (CERC)
94	National Company Law Tribunal (NCLT/ NCLAT)	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	Arbitration Bar of India	Professional Body	Formally launched May 2024 with task forces on ethics, construction arbitration, diversity, and technology.
96	Ministry of Finance — Department of Expenditure	Government Policy	Issued June 2024 "Guidelines for Arbitration and Mediation in Contracts of Domestic Public Procurement" restricting arbitration for disputes above INR 10 crore. (DoE)

#	Entity	Role	Basis for Inclusion
97	Department of Legal Affairs, Ministry of Law & Justice	Government Policy	Oversees arbitration policy reform; co-organised National Conference on Institutional Arbitration (2025); manages India's BIT arbitration defenses. (PIB)
98	Republic of India (as Sovereign Respondent)	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. (UNCTAD)
99	GIFT City IFSCA (Gujarat International Finance Tec-City)	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	Department of Public Enterprises (DPE)	Government Policy	Issued guidelines on settlement of commercial disputes between PSUs, governing when PSUs may settle or must pursue arbitration. (DPE)

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.