



INDIA
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STATEMENT BY

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ON

AGENDA ITEM 79

**“REPORT OF THE UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW (UNCITRAL) ON THE WORK AT ITS
50TH SESSION”**

AT THE

**SIXTH COMMITTEE OF THE 72ND SESSION OF THE
UNITED NATIONS GENERAL ASSEMBLY**

NEW YORK

9 OCTOBER 2017

Thank you Mr. Chairman,

We thank the Chairman of the United Nations Commission on International Trade Law (UNCITRAL/the Commission) for his detailed report on the work of the UNCITRAL. We attach great significance to the work of the Commission.

2. We also take this opportunity to thank UNICTRAL staff - Secretary, Mr. Renaud Sorieul, Mr. Timothy Lemay, Principal Legal Officer, and Mr. Spyridon Bazinas, Senior Legal Officer, on their retirement and long standing commitment to the work of UNCITRAL. We wish them luck and success in all their future endeavours.

Mr. Chairman,

3. The legal texts and model laws developed by the Commission are directly relevant to commercial transactions of the individuals, corporations and States and thus have practical value for all.

4. We take this opportunity to commend the Commission for the Finalization and adoption of a model law on electronic transferable records and explanatory notes; and Finalization and adoption of a guide to enactment of the UNCITRAL Model Law on Secured Transactions.

Mr. Chairman,

5. The UNCITRAL Model Law on Secured Transactions will increase the availability of secured credit across national borders and in turn contribute to the development of international trade and which, if achieved on the basis of equality and mutual benefit to all States, is an important element in promoting friendly relations among States.

6. Likewise, the model law on electronic transferable records and explanatory notes would contribute to the development of systems to enable the progress in the field of paperless trade, including the legal aspects of electronic single-window facilities.

Mr. Chairman,

7. We thank the Commission for its report A/72/17 on its work at the fiftieth session. We also appreciate the efforts of the Commission and the Secretariat of the Commission towards and fulfilling the role of the transparency repository.

8. We welcome the outcome of the deliberations and welcome the general support on the proposed reforms to Investor-State Dispute Settlement. We note that the new topic is to be discussed under Working Group – III. The proposed reforms to investor-State dispute settlement could possibly go a long way in enhancing consistency in

treaty interpretation and application and therefore the work by UNCITRAL should not rush to hasty conclusions.

9. We appreciate the efforts of the Commission towards promoting the uniform interpretation and application of its legal instruments, including the New York Convention on the enforcement of Arbitral Awards, and agree that CLOUT (Case Law of UNCITRAL Texts) and the digests are pivotal tools in this regard.

10. We reiterate the importance of technical cooperation and assistance to the developing countries, specifically in matters relating to the adoption and use of texts, adopted by the Commission, at the national level. We encourage the Secretariat to continue to provide such assistance to the broadest extent possible and to improve its outreach, in particular to the developing countries.

Mr. Chairman,

11. We welcome the success of the Congress held in July this year to commemorate the Commission's fiftieth anniversary during this session. The Congress was an excellent opportunity to bring together UNCITRAL members, lawyers and scholars from different regions and legal systems to discuss the role of UNCITRAL in strengthening international trade law and furthering the objectives to modernization, unification and harmonization of international trade law and the efforts towards expanding the presence of UNCITRAL around the world.

Finally, Mr. Chairman,

13. We look forward with keen interest the proposal of the Governments of Australia, Canada, Japan and the United Kingdom of Great Britain and Northern Ireland for the preparation by the Commission of a practice guide to the UNCITRAL Model Law on Secured Transactions and future work programmes of other agenda items.
