



**10 August 2017**

## **SIAC Opens its Second Representative Office in India in GIFT**

The Singapore International Arbitration Centre (SIAC) is pleased to announce that it has opened a second representative office in India (after its Mumbai representative office which was established in 2013), in the International Financial Services Centre in Gujarat International Finance Tec-City (GIFT IFSC), Gujarat. This is pursuant to the Memorandum of Agreement entered into last year between SIAC, the Gujarat International Finance Tec-City Company Limited (GIFTCL) and GIFT SEZ Limited (GIFT SEZ).

Mr Ajay Pandey, MD and Group CEO of GIFTCL, said, “We are delighted that SIAC has opened an office in GIFT IFSC. We believe SIAC will provide a neutral and independent dispute resolution platform to parties, thereby enabling them to undertake large international financial transactions from GIFT IFSC. GIFT companies will also start adopting SIAC’s model clause as their preferred dispute resolution clause for international contracts exceeding a certain value. With increasing participation by international and domestic parties in GIFT IFSC, an international dispute resolution mechanism will be useful in making GIFT IFSC a global financial hub along the lines of London, Dubai, Hong Kong, Singapore and New York.”

Ms Lim Seok Hui, CEO of SIAC, commented that “SIAC greatly values its Indian users who have contributed significantly to the success of SIAC as one of the world’s premier arbitral institutions. Opening a second SIAC office in India in GIFT IFSC will allow SIAC to participate in GIFT’s economic development through the provision of a world-class dispute resolution mechanism to businesses and investors within GIFT IFSC, and will deepen SIAC’s existing ties with the legal and business communities in India.”

### **For more information, please contact:**

Singapore International Arbitration Centre

T: +65 6713 9777

E: [corpcomms@siac.org.sg](mailto:corpcomms@siac.org.sg)

W: [www.siac.org.sg](http://www.siac.org.sg)