



STATEMENT BY MR. SUBHASH MAHARIA, MEMBER OF PARLIAMENT AND
MEMBER OF THE INDIAN DELEGATION, ON AGENDA ITEM 81: REPORT OF THE
UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW ON THE
WORK OF ITS FORTIETH SESSION AT THE SIXTH COMMITTEE OF THE 62ND
SESSION OF THE UNITED NATIONS GENERAL ASSEMBLY ON OCTOBER 22,
2007

Thank you Mr. Chairman,

India attaches considerable importance to the work of the United Nations Commission on International Trade Law and its efforts to establish and promote modern private law standards on international trade.

We are pleased to note the progress made by the Commission at its fortieth Session in July. We welcome the completion of work on this important topic that would promote access to low-cost secured credit. We support the effort towards harmonizing UNCITRAL and UNIDROIT model laws on this subject and preparation of an annex in this regard.

A second annex to the draft Guide on 'security rights in intellectual property' would be an important addition to the subject as a significant part of corporate wealth is included in intellectual property assets. The participation of international organizations with expertise in the area would help ensure the successful and timely completion of this work.

Mr. Chairman,

The Working Group on Arbitration is currently engaged in revising the UNCITRAL Arbitration Rules. Given the fact that a number of arbitration centers have adopted these UNCITRAL Rules, it becomes important that any revision of these rules should not lead to the alteration of the structure of the text. We are

also of the view that the Working Group should adopt a generic approach applicable to all types of arbitration, rather than a dispute specific approach.

Mr. Chairman,

My delegation would like to express its appreciation to the Working Group on Transport Law, which has completed the second reading of the draft convention and has made good progress on a number of complex issues. We also note with satisfaction the progress of other Working Groups.

As regards the working methods of the Commission, we welcome the comprehensive review being undertaken in this regard. Given the highly technical nature of the work, we would support inclusiveness and transparency.

We also note with appreciation the continuing work under the CLOUT system. It continues to be one of the important technical assistance activities being undertaken by UNCITRAL and contributes greatly to the benefit of practitioners in the developing world and law students.

We commend the efforts of UNCITRAL towards coordination of activities of international organizations in the field of international trade law and are confident that the Commission will be able to carry out its plans for further development of international legal instruments in the field of international trade law.

Thank you, Mr. Chairman.

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