

**Inauguration of the Bangladesh International Arbitration Centre
(BIAC)**



The Bangladesh International Arbitration Centre (BIAC) was inaugurated by Hon'ble Barrister Shafique Ahmed, Law Minister, with Special Guest Hon'ble Dr. Mashiur Rahman, on Saturday, 9th April 2011.

When people face problems with their business or organization, they look for a simple way out. If the difficulty arises out of a contract or understanding between two or more parties, they want a fair resolution. Going to the court may be a time-consuming and expensive way of seeking a solution; in the meantime, the business suffers. A quicker, yet legal, solution is available in Alternative Dispute Resolution (ADR), of which Arbitration is the most formal. If the parties agree, they seek a resolution through Arbitration – this is practiced the world over.

Arbitration is not new in Bangladesh. In 1940, the Arbitration Act was enacted to provide legal cover to the proceedings. Responding to changing needs, in 2001, the new Arbitration Act was promulgated. In practice, Arbitration, otherwise than in the course of a suit and without the intervention of the court, attracts the maximum number of cases in Bangladesh. Generally speaking, all justifiable matters of a civil nature can be referred to arbitration. Once the arbitral judgment is announced, it is taken to court for enforcement – this procedure can be quite simple.

The Bangladesh International Arbitration Centre (BIAC) is a registered, not-for-profit company, established under license of the Government. Its specific objective is to assist in the process of arbitration, to resolve business disputes, by providing rules and facilities to enable arbitration to take place easily and effectively. In addition, it will hold workshops and seminars to create a better appreciation of the substance and process of arbitration. Three business associations – the International Chamber of Commerce-Bangladesh, Dhaka Chamber of Commerce & Industry, and the Metropolitan Chamber of Commerce & Industry, Dhaka are sponsoring BIAC. For the establishment of the office and for running its activities for the first three years, the IFC is supporting BIAC with funds from the UK Aid (formerly, DFID) and the EU.

Where special attention is necessary, such as for SMEs, BIAC would be flexible enough to respond to needs. And, services must be improved continually to meet the demands of industry. BIAC will take the initiative and facilitate the involvement of stakeholders and, thereby, generate trust.

BIAC's goal is to shape a responsive and well-managed secretariat with careful oversight for performance-based management.

BIAC's physical facilities currently include two state-of-the-art arbitration rooms, each with a maximum seating capacity of 25, three consultation rooms, and two exclusive chambers for the arbitrators. Latest equipment for video conferencing, multimedia projection, audio-aides with recording facilities, computer and internet access, printing, photocopying and scanning, etc. are available on-site. Other services, such as secretarial services, can be arranged on request.

The Chairman of the BIAC Board is Mr. Mahbubur Rahman, while the Chief Executive is Dr. Toufiq Ali.