CORD Connect

FAIR ■ FAST ■ ACCESSIBLE

CORD
Centre for Online Resolution of Disputes

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The clause is the strategy.

Most disputes are won or lost long before they begin — in the clause itself. Get the resolution clause right, and the majority of pitfalls disappear before they can cost you.

WHY THIS ISSUE MATTERS TO YOU

→ How the 2025–26 rulings have reset the standard of care your arbitration clause is now measured against

→ A tiered, ready-to-adopt resolution clause drafted for the realities of NBFC lending at volume

→ What online resolution changes about the cost, speed and recovery of medium-value disputes

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FROM THE CHIEF EXECUTIVE OFFICER'S DESK

Just Getting Started

We started CORD with a simple question.

> *How can we fundamentally improve the experience of dispute resolution?*

We asked it because, for too many businesses and individuals, resolving a dispute still means uncertainty, delays and unnecessary stress. We were convinced it could be simpler, more predictable and more reassuring - without ever compromising fairness. So we set out to find what that would actually take.

The answer came from listening. Over the past year, working through real matters, one lesson stood out above the rest: technology can streamline the process, but trust is what makes it work. Trust in the institution. Trust in the process. Trust that every party will be treated fairly.

That single insight now shapes everything we're building. It's why we're strengthening our governance, updating our Rules, constituting a diverse Board, and gathering a growing community of lawyers, neutrals, academics, researchers and industry leaders around a shared vision - fair, fast and accessible dispute resolution built for the digital age we operate in.

This newsletter is part of that same effort. It's where we'll share what we're learning, the conversations shaping our thinking, and the ideas we believe will define the future of dispute resolution - so you can see the work as it takes shape, not just its results.

There's a long way to go, and we're genuinely excited about what's ahead. Most of all, we're grateful you're here from the beginning.

Deepika Kinhal
Chief Executive Officer, CORD

> **Trust isn't something we can declare. It's something we have to earn, one well resolved dispute at a time.**
>
> FROM DEEPIKA KINHAL, CEO, CORD

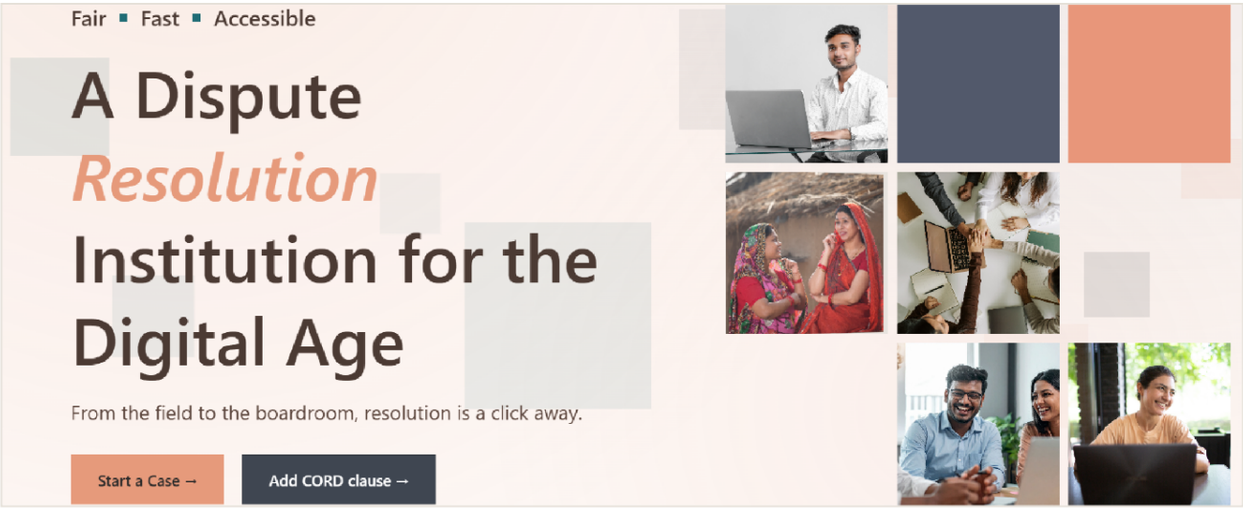
LAUNCH FEATURE

A new front door to resolution

We rebuilt CORD around the people who actually use it, under deadline, under pressure, and often for the first time.

For most parties, the hardest part of a dispute is the beginning. Initiating a matter has traditionally meant uncertainty: which process applies, how long it will take, who will hear it, and whether the mechanism agreed in the contract will hold up at all. For a small borrower or a lean in-house team, that opacity is itself a cost.

CORD sets out with a mission to remove this ambiguity. Its philosophy is guided by a single brief: within the framework of trust, make resolution fair, fast, and accessible regardless of who you are or where you sit, from the field to the boardroom. Our new website is proof of that intent, not a marketing gimmick.



Inside the CORD Experience

A clearer way to begin. A guided case-filing journey takes a party from enquiry to filing without the need for legal hand-holding, backed by active support from dedicated case managers.

Contracts that are CORD-ready before a dispute arises. A clause generator lets any party drop a tested CORD clause into an agreement, so the resolution path is settled long before it is needed.

The right neutral, faster. Sector-specific Rules and workflows, Banking/NBFC, MSME, insurance, tenancy, workplace, e-commerce and more, route a matter to neutrals with the relevant expertise.

Knowledge on tap. A resource library, Rules, the SEBI SmartODR materials, FAQs and the growing Clause Corner archive, gives users a reason to return between disputes.

Built for digital conduct, end to end. Electronic filing, transparent published timelines and fees, all written into the Rules themselves, so trust is built in from the first filing rather than fought for at the end.

₹500 Cr+	~75 days	25	0
DISPUTE VALUE ADMINISTERED	AVG. FILING TO OUTCOME	LANGUAGES SUPPORTED	AWARDS SET ASIDE

> **The hardest part of a dispute is the beginning. The new CORD Website is built to remove the friction there first.**

CLIENT TESTIMONIAL

"Working with the Centre for Online Resolution of Disputes (CORD) has made our legal work neater, more streamlined, and more procedural. As a business that operates across sectors, states, and languages, we need a dispute resolution process that can keep pace and CORD's institutional processes have brought that structure.

With a CORD dispute resolution clause built into our documentation, we already have our procedure ready and a plan of action in place when a dispute arises. Our experience with the platform and the Team has been completely seamless.

If this is not the next step of legal evolution, I really don't know what is."

Anusha Hashmi
Legal Counsel, FarMart Services Pvt Ltd

Explore the new CORD → | **Request a 20-minute walkthrough →** | **See how a matter begins →**

INDUSTRY INSIGHTS

The courts just made the case for ODR

A December ruling on a contested arbitrator appointment did more for digital dispute resolution than any campaign could.

In December 2025, the Bombay High Court did something the ODR sector had been waiting years for: it told the market that a dispute resolution clause pointing to a named online institution means exactly what it says. In *Amit Chaurasia v. ICICI Bank*, a party challenged an arbitrator appointed through an ODR platform, arguing there had been no consensus. Justice

5 cr+

cases pending before Indian courts, the structural reason low-value disputes must leave the docket.

ALSO ON THE DOCKET, 2026

Somasekhar Sundaresan disagreed, the parties had agreed in their contract to resolve disputes through a designated ODR institution, the platform had followed due process, and every communication had reached the party. The petition was dismissed as misconceived.

The significance runs wider than one case. Since the Supreme Court's decision in *Perkins Eastman*, lenders have lived with a quiet anxiety that arbitral appointments in standard-form loan agreements might be unwound on grounds of unilateralism. The Bombay High Court's reasoning offers a clean answer: where the contract itself names a neutral institution to constitute the tribunal, consensus cannot credibly be denied. Institutional ODR, properly drafted, sidesteps the very defect that has been setting awards aside.

For an industry generating disputes faster than courts can absorb them, that reassurance matters. The math is unforgiving, more than five crore cases sit pending before Indian courts, and routing high-volume, low-value lending disputes into that queue only deepens the backlog. The judgment is, in effect, judicial permission to do the sensible thing at scale.

> **Where the contract names a neutral institution to appoint the tribunal, consensus cannot credibly be denied.**

ICC· Arbitration Rules in Force, June 2026

Effective from 1st June; key reforms-removal of mandatory Terms of reference and Highly Expedited Arbitration Procedure (HEAP) track .

AIAC · New Suite of Rules, 2026. AIAC Court of Arbitration

The establishment of the Court of Arbitration at Asian International Arbitration Centre will effectively and independently oversee emergency arbitrations, appointments, challenges and consolidation in compliance with its rules.

CIArb · AI in Arbitration Guideline

Practical guidance on disclosure and acceptable use, a signal of where procedure is heading.

CASE STUDY

Dues Recovered, Community Preserved

How a Bengaluru RWA resolved persistent maintenance defaults without turning its own community into opposing parties

A residents' welfare association in Bengaluru came to CORD with a problem that was never really about money. Maintenance dues had gone unpaid for years, and the association's finances were feeling it, but the people who owed were not strangers. They were neighbours. Any route that treated them as ordinary defaulters risked costing the association the one thing it could not rebuild: the relationships that hold a community together.

There was a second, quieter difficulty. When a committee sits in judgment over its own members, no outcome feels clean. Pay, and you resent it; refuse, and the corridor turns cold. What the association needed was not a harder recovery notice but a neutral someone with no stake in who was right, so that the result could be accepted rather than merely enforced.

> Because the association's bye-laws **already carried a CORD clause**, that neutral was one step away. The path to resolution existed before the dispute did, so nothing had to be argued over once feelings had frayed.

How it unfolded

STEP 1
Notices of default issued to members in arrears

STEP 2
Formal arbitration notice served through CORD

STEP 3
Case managers call each party directly, person to person

≈50% of the dues came in at this stage alone — before a single hearing, once the conversation became human

STEP 4
Remaining matters move to formal, online arbitration before a sole neutral — roughly 90% settle here

STEP 5
A binding award closes the few that don't

The principle was minimal intervention — use the lightest step that works, escalate only when it doesn't. The case managers' calls did more than collect: for many residents it was the first time the obligation felt real, and the first chance to be heard outside the committee. Those conversations also surfaced how dues were computed and communicated, so the association came away having straightened its own records and processes, not just its balance.

The outcome

Hearings ran online, so attendance held. The association recovered close to 90% of the dues it had chased for years, but the number is the smaller half of the story. The dispute was settled by a neutral, not by neighbours judging neighbours, and the association now has a fair, repeatable framework for the next disagreement.

CLIENT TESTIMONIAL

" We are a large residential layout in Bangalore collecting maintenance from residents and have used the services of CORD for settling dues from residents without paperwork and through a process of online settlement with minimal cost and short timelines. We are very happy with the outcome through CORD. "

Dinesh Bhandari
Association Member, Manyata Residency Nivasigala Kshemabhivriddhi Sangha (MRNKS)

The dues were not the problem. Recovering them without losing the neighbourhood was.

THOUGHT LEADERSHIP

When the dispute is small, the clause must be smart

Litigation is too slow and full arbitration too blunt. For the millions of low-value disputes the lending economy now generates, the answer is designed into the contract, before anyone falls out.

NBFCs now sit at the centre of India's credit architecture, lending at a velocity that guarantees disputes in volume and mostly of modest value. How they are resolved is no longer a footnote: it bears on liquidity, borrower trust and whether an award survives challenge. The dispute resolution clause has quietly become an instrument of financial governance.

THE DISPROPORTION PROBLEM

Litigation buys only delay behind five crore pending cases. Full-dress arbitration is the opposite error fees and process can consume 5–6% of a claim before the merits, irrational for a ₹5 lakh–₹5 crore

THE POST-PERKINS TRAP

Since *Perkins Eastman*, awards fall for unilateral appointment, a defect that lives in the drafting. The fix: build bilateral consent in, routing appointment through a named institution.

dispute.

Build the staircase, not the sledgehammer

1

Negotiate

Senior representatives, tight window. Resolves a meaningful share once the real issue surfaces.

2

Mediate / expedited arbitration

A single neutral with sector expertise - proportionate to what is actually at stake.

3

Full tribunal

The slower, costlier three-member route, reserved for genuinely high-value claims.

PUT IT ONLINE, KEEP IT NEUTRAL

ODR makes this work at portfolio scale: thousands of matters in parallel, no travel cost, a transparent time-stamped record, and alignment with the DPDP Act and RBI's consumer-protection priorities. Multi-provider clauses go further, de-risking the process and reinforcing neutrality.

KNOW THE LIMITS

Keep regulatory-compliance questions out of the arbitral mandate they turn on public policy and belong in court. Choose a neutral, arbitration-friendly seat that hands no party a home advantage.

> **Drafted with bilateral appointment, graduated tiers and an online default, the clause contains cost and protects enforceability. Lenders who invest in it early rarely regret it.**
>
> THOUGHT LEADERSHIP · SYNTHESISED FROM CONTRIBUTING CORD NEUTRALS

Synthesised by the editors from contributions by CORD arbitrators K. R. Subramanian, Inbavijayan and Anirudh Gunturu. Attributed quotations paraphrase the contributors' submitted articles.

CLAUSE CORNER

A tiered resolution clause for NBFC lending

The provision this quarter's argument points to, built to escalate proportionately and to survive a unilateral-appointment challenge.

TIERED NBFC DISPUTE RESOLUTION CLAUSE, FOR ADAPTATION

Any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, breach, or termination, shall be resolved in accordance with the following tiered process administered by the Centre for Online Resolution of Disputes ("CORD").

(a) Negotiation. The parties shall first attempt to resolve the dispute by good-faith negotiation between senior representatives within fifteen (15) days of written notice of the dispute.

(b) Online mediation. Failing resolution, the dispute shall be referred to mediation administered by CORD under its Rules in force and conducted by electronic means. The parties shall co-operate with the mediator for thirty (30) days from appointment.

(c) Expedited arbitration. Any dispute not resolved through mediation shall be finally resolved by arbitration administered by CORD under its Rules in force, deemed incorporated by reference, before a sole arbitrator. **Either the lender or the borrower may approach CORD to seek constitution of the arbitral tribunal.** The seat shall be [city], India; the language shall be English; the governing law shall be the laws of India; and the award may be issued and authenticated electronically.

Disputes concerning regulatory or statutory compliance are excluded from arbitration and reserved to the competent courts. The existence and content of the proceedings, and any award, shall be kept confidential.

Why it matters

Two design choices do the heavy lifting. The escalation ladder keeps early stages fast and cheap, so cost stays proportionate to the claim. And the bilateral appointment language, either party may approach the institution, channels the tribunal's constitution through a neutral body, directly answering the post-*Perkins* objection that has been unwinding awards.

When to use it

For high-volume, small- to mid-value lending contracts, personal loans, gold loans, SME and asset finance, where disputes are numerous, dispersed, and individually modest. Where the relationship is fully digital-first, substitute CORD's dedicated ODR clause; where parties are SMEs needing maximum simplicity, use the plain-language SME variant.

Drafting note

Fix the bracketed seat and confirm the governing-law and rule references against the specific contract before adoption. Keep the regulatory-compliance carve-out explicit. This is a model for adaptation, not a substitute for tailored legal review.

CASE LAW SPOTLIGHT

Key Arbitration Case Law Digest

Ten rulings from 2025–26, grouped by the principle each one settles. Every case title links to the reported judgment.

Jurisdiction & Kompetenz-Kompetenz

Motilal Oswal Financial Services Ltd. v. Santosh Cordeiro · SC · 5 Jan 2026

Post *In re Interplay*, the Section 11(6-A) referral court examines only the prima facie existence of the arbitration agreement; arbitrability and jurisdiction are left to the tribunal under Section 16.

MCM Worldwide Pvt. Ltd. v. Construction Industry Development Council · SC · 21 Apr 2026

Where a tribunal rejects a jurisdictional plea under Section 16(2), the party must continue and may challenge only after the final award under Section 34 — no piecemeal challenge.

Setting Aside & Modification of Awards

Gayatri Balasamy v. ISG Novasoft Technologies Ltd. · SC (5-Judge) · 30 Apr 2025

A 4:1 Constitution Bench recognised a limited power under Sections 34/37 to modify an award — severing invalid parts, correcting clerical or computational errors and adjusting interest, but not to rewrite it on merits.

TIFAC v. Strategic Engineering Pvt. Ltd. · Delhi HC · 20 Dec 2025

An arbitrator is a “creature of the contract”; making repayment contingent on commercialisation and ignoring the finality clause rendered the award patently illegal and liable to be set aside.

Arbitrator's Mandate & Timelines (Section 29A)

Velusamy v. K. Indhera · SC · 3 Feb 2026

The court's Section 29A power to extend the mandate survives lapse of the timeline; a late award is merely non est, and an extension may be sought before or after expiry.

Viva Highways Ltd. v. M.P. Road Development Corporation Ltd. · SC · 6 Feb 2026

Section 29A(6) mandates substitution of a sitting arbitrator only where warranted, and Section 11 has no bearing on an application merely to extend the tribunal's mandate.

Key Arbitration Case Law Digest · Continued

Unilateral Appointment of Arbitrators

Avneet Soni v. Kavita Agarwal · Delhi HC · 28 Jan 2026

At execution, res judicata bars re-agitating a settled unilateral-appointment challenge; for arbitrations begun before 23.10.2015, *Perkins* and *TRF* have no retrospective application.

Limitation & Condonation of Delay

State of West Bengal v. M/s B.B.M. Enterprises · SC · 9 Apr 2026

The Section 11 referral court must reject hopelessly time-barred claims; a 2022 notice could not revive a dispute over work completed in 2000 — the law aids the diligent, not the indolent.

Union of India v. M/s Rajiv Aggarwal (Engineers & Contractors) · Delhi HC · 2025

Administrative lapses such as a change of counsel are not "sufficient cause" to condone delay in Section 37 appeals; condonation is the exception, not the rule.

Interim Relief (Section 9)

Home Care Retail Marts Pvt. Ltd. v. Haresh N. Sanghavi · SC · 24 Apr 2026

Settling a seven-High-Court conflict, "a party" in Section 9 means any party to the arbitration agreement, so even an unsuccessful party may seek post-award interim relief, closing a remediless gap.

Reading the trend. The 2025–26 docket pulls in one direction — narrower judicial gatekeeping, tighter timelines and less room for piecemeal challenge — rewarding parties whose clauses are drafted for finality from the outset.

Compiled by the CORD editorial desk from 2025–26 reporting; each case title links to the reported judgment. Summaries are indicative and not a substitute for the full text.

UPCOMING INITIATIVES

What we're building next

SAVE THE DATE · SEPTEMBER 4TH 2026

CORD Arbitration Rules, next edition — launching this September

A sharper, more proportionate rulebook built for high-volume, digital-first resolution. Watch this space for the latest tweaks and developments as we count down to launch.

A sharper platform

Continued refinement of the case journey, with new tools and features aimed squarely at speed and user experience, guided by our promise of tailormade resolution defined by trust.

Policy insights

Briefings on the developments that matter to your function, the Mediation Act, 2023, and the emerging ODR frameworks shaping the NBFC sector.

Training & workshops

Capacity-building sessions for existing and aspiring neutrals, deepening the bench that hears your matters.

Research & insights

Studies, case analyses and field notes on the ODR ecosystem, published on the blog and on LinkedIn between issues.

CLOSING NOTE

Until the next quarter

Thank you for reading this year's first edition of the relaunched CORD Quarterly. We built this issue, and the platform it introduces, on a single belief: that in every contract lies an opportunity to resolve, not merely to respond. If one thing here is worth your time, let it be this: open the new site, and tell us what would make it more useful to you.

Explore the new CORD →

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