

SUGGESTED NORMS FOR EMPANELMENT OF CONCILIATORS AND ARBITRATORS BY THE ODR INSTITUTIONS

The following factors are suggested for empaneling a person as a conciliator or arbitrator by the ODR Institutions:

1. Age: between 35 years to 75 years.
2. Qualification in the area of law, finance including securities market, accounts, economics, technology, management, or administration.
3. Experience: Minimum 7 years of experience as provided below.
4. Professional experience as outlined below could be considered:
 - a. Financial services including securities market i.e. Banks, NBFCs, MIs, other intermediaries of securities market;
 - b. Legal services – Certified professionals handling conciliation, and /or arbitration independently; and/or
 - c. Ex-officials from the Indian financial sector regulators viz., the Insurance Regulatory and Development Authority, the Pension Funds Regulatory and Development Authority, the Reserve Bank of India and the Securities and Exchange Board of India.
5. Knowledge and Skills such as:
 - a. Knowledge of the functioning of the securities market;
 - b. Securities Laws and Arbitration & Conciliation laws in India;
 - c. Proficiency in English language (reading, writing and speaking);
 - d. Proficiency in one or two regional languages and ability to read/write/speak/all - required for communication and for effective dispute resolution
 - e. Legal drafting and communications skills;
 - f. Decision making skills required for imparting fair judgement;
 - g. Understand party psychology and common online behaviors: Diversity and cross-cultural communication and possessing professional behavior
6. The Conciliators and Arbitrators should satisfy the following criteria for empanelment:

- a. The person has a general reputation and record of fairness and integrity, including but not limited to (i) financial integrity; (ii) good reputation and character; and (iii) honesty;
- b. The person has not been convicted by a court for any offence involving moral turpitude or any economic offence or any offence against the securities laws;
- c. The person has not been declared insolvent and if yes, has not been discharged;
- d. No order, restraining, prohibiting or debarring the person, from dealing in securities or from accessing the securities market, has been passed by the Board or any other regulatory authority;
- e. No other order is passed against the person which has a bearing on the securities market;
- f. The person has not been found to be of unsound mind by a court of competent jurisdiction; and
- g. The person is financially sound and has not been categorized as a willful defaulter.