

Recognition and Enforcement of International Commercial Arbitral Awards in Sri Lanka, A Lesson from Singapore

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Abstract : This research is attempted to analyse, Sri Lanka's current situation regarding the recognition and enforcement of international commercial arbitration awards. Sri Lanka has been involved with commercial arbitration for a long time period. But there are good and bad legal practices in place in proceedings in Sri Lanka legal system. The common perception and reality of Sri Lanka's arbitration law and practices regarding recognition and enforcement of international arbitral awards is far behind the international standards. Therefore arbitration as a dispute resolution method has become a time-consuming and costly method in Sri Lanka. This research is employed with the qualitative method based on both primary and secondary resources. This carried out the comparative analysis of recognition and enforcement in international arbitration laws established jurisdiction in Singapore and the United Kingdom, which are known as best counties as a seat of arbitration in Asia and Europe. International conventions, act and all the legal proceedings regarding recognition and enforcement of an international arbitral award in Sri Lanka are going to be discussed in the research. In the Jurisdiction of Sri Lanka, critically need to value an international arbitral award in the domestic legal system. Therefore an award has to be recognised in Sri Lanka. Otherwise, it doesn't have any value. After recognizing it, court can enforce it. This research intends to provide a comparative analysis to overcome the drawbacks.

Keywords : arbitration, alternative dispute method, recognition and enforcement, foreign arbitral awards, Sri Lankan legal system, arbitral award in Singapore

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