AN ANALYSIS OF SCOPE AND FUTURE PROSPECTS OF FAST TRACK ARBITRATION: AN OVERVIEW

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ABSTRACT

Fast track arbitration has emerged as a significant procedural innovation within the broader framework of alternative dispute resolution, offering a streamlined and time-efficient mechanism for resolving commercial disputes. This paper undertakes a comprehensive analysis of the scope and future prospects of fast track arbitration, situating it within the context of the growing demand for expeditious dispute resolution across national and international jurisdictions. The study begins by establishing a conceptual framework that distinguishes fast track arbitration from conventional arbitration, identifying its core features such as abbreviated procedural timelines, limited document production, and truncated evidentiary processes. The historical evolution of expedited arbitration is traced from its institutional origins to its present day incorporation in the rules of major arbitral institutions worldwide. The paper critically examines the legal frameworks governing fast track arbitration, including the UNCITRAL Rules on Expedited Arbitration, the ICC Expedited Procedure Rules, the SIAC Expedited Procedure, and national legislative developments, with particular attention to the Indian Arbitration and Conciliation Act, 1996, as amended in 2015 and 2019. The scope of fast track arbitration is analysed across several dimensions: the types of disputes most amenable to expedited procedures, monetary thresholds that trigger mandatory or optional fast track mechanisms, and sectoral applicability in areas such as construction, information technology, and international trade. A comparative assessment highlights the advantages and limitations of fast track arbitration vis-à-vis conventional arbitration, while a dedicated section addresses procedural fairness concerns, due process challenges, and institutional hurdles. Finally, the paper explores the future trajectory of fast track arbitration, examining technological integration through virtual hearings and artificial intelligence, ongoing legislative reforms, and the expanding acceptance of expedited procedures across SAARC nations.

Keywords: Fast Track Arbitration, Expedited Arbitration, Alternative Dispute Resolution, Commercial Disputes, Procedural Efficiency.

Introduction

Arbitration has long been recognised as the preferred mechanism for resolving commercial disputes, offering parties greater flexibility, confidentiality, and procedural autonomy compared to traditional court litigation. The growing volume and complexity of cross-border commercial transactions in the contemporary globalised economy have, however, exposed significant shortcomings in conventional arbitration processes. Among the most persistent criticisms levelled against traditional arbitration are its escalating costs, protracted timelines, and procedural complexity, which often mirror the very inefficiencies of court-based adjudication that arbitration was originally designed to circumvent. In response to these concerns, fast track arbitration has emerged as a purposeful procedural innovation aimed at preserving the fundamental advantages of arbitration whilst significantly reducing the time and cost associated with dispute resolution.

Fast track arbitration, also referred to as expedited arbitration, represents a streamlined approach to the arbitral process, characterised by compressed procedural timelines, simplified evidentiary rules, and reduced scope for dilatory tactics. The concept has gained considerable traction in recent decades, with major international arbitral institutions incorporating expedited procedure rules into their frameworks. The International Chamber of Commerce (ICC), the Singapore International Arbitration Centre (SIAC), the London Court of International Arbitration (LCIA), and the International Centre for Dispute Resolution (ICDR) have all established dedicated fast track mechanisms. At the intergovernmental level, the United Nations Commission on International Trade Law (UNCITRAL) adopted the Rules on Expedited Arbitration in 2021, marking a significant milestone in the normalisation of accelerated arbitration procedures.

The relevance of fast track arbitration extends beyond mere procedural efficiency. In the context of the South Asian Association for Regional Cooperation (SAARC) region, where commercial dispute resolution infrastructure varies considerably across member states, fast track arbitration offers a potentially transformative mechanism for enhancing investor confidence, reducing backlog in judicial systems, and facilitating regional trade. The SAARC Arbitration Council, established under the SAARC

Regional Agreement on Arbitration, provides an institutional foundation for the promotion and administration of arbitration within the region, yet the uptake of expedited procedures remains

uneven across member jurisdictions.

This paper undertakes a comprehensive analysis of the scope and future prospects of fast track arbitration, with particular attention to its applicability within the SAARC region. The study is structured as follows: Section 2 establishes the conceptual framework and defines the distinguishing features of fast track arbitration; Section 3 traces the historical evolution of expedited arbitration; Section 4 examines the legal frameworks governing fast track procedures at both international and national levels;

Section 5 analyses the scope of fast track arbitration across various dimensions; Section 6 provides a comparative assessment of fast track and conventional arbitration; Section 7 addresses the challenges and limitations inherent in expedited procedures; Section 8 explores future prospects; and Section 9 offers concluding observations.

Conceptual Framework of Fast Track Arbitration

Definition and Meaning

Fast track arbitration may be defined as a form of arbitration conducted under abbreviated procedural timelines and simplified evidentiary rules, designed to produce a final and binding award within a significantly shorter period than conventional arbitration. While there is no universally accepted definition, the UNCITRAL Rules on Expedited Arbitration describe the process as one conducted in accordance with provisions that limit the time for each procedural step, restrict the scope of document production and evidentiary proceedings, and impose constraints on the number and length of written submissions. The essential characteristic is the deliberate compression of the arbitral timeline without compromising the fundamental due process rights of the parties.

The concept is not entirely novel; elements of expedited procedure have existed in various forms within arbitral rules for decades. However, the formalisation of fast track arbitration as a distinct procedural category represents a more recent development, driven by the increasing demand for cost-effective and time-efficient dispute resolution. The distinction between fast track and conventional arbitration lies not merely in the speed of the proceedings but in the structural and procedural adaptations that facilitate such speed, including the appointment of a sole arbitrator in place of a three-member tribunal, the elimination or significant curtailment of

oral hearings, and the imposition of strict time limits on each phase of the proceedings.

Distinguishing Features from Conventional Arbitration

Several key features distinguish fast track arbitration from its conventional counterpart. First, the timeline for the entire proceedings is substantially compressed, with most institutional rules stipulating a target completion period of between three and six months from the constitution of the arbitral tribunal, compared to the twelve to eighteen months typically required for conventional arbitration. Second, the composition of the tribunal is usually restricted to a sole arbitrator, thereby eliminating the time and cost associated with the appointment of a three-member panel. Third, the scope of document production and discovery is significantly limited, reducing both the duration and expense of the evidentiary phase. Fourth, oral hearings are either dispensed with entirely or conducted within a strict time limit, with a preference for written submissions as the primary mode of presenting evidence and arguments.

Furthermore, fast track arbitration typically involves limitations on the types and quantum of claims that may be submitted to expedited proceedings. Many institutional rules impose monetary thresholds above which the expedited procedure is not available, or below which it applies mandatorily. The scope of interim relief and the tribunal's power to order measures such as the preservation of assets or the maintenance of the status quo may also be constrained. These distinguishing features collectively serve the overarching objective of delivering a binding resolution within a predictable and shortened timeframe, though they raise important questions regarding procedural fairness and the quality of outcomes that are addressed in subsequent sections of this paper.

Key Principles and Objectives

The foundational principles underlying fast track arbitration include procedural economy, party autonomy, and the right to a fair hearing. Procedural economy refers to the efficient management of the arbitral process, minimising unnecessary delay and expense whilst ensuring that the essential elements of the dispute are adequately addressed. Party autonomy remains a cornerstone of arbitration, and fast track procedures are typically available only when both parties have consented, either through an express agreement to adopt expedited rules or through the incorporation of such rules into their arbitration clause. The right to a fair hearing, protected under most national arbitration laws and international instruments, imposes a minimum

standard of procedural due process that cannot be sacrificed in the pursuit of expedition.

The objectives of fast track arbitration are multi-dimensional. From the perspective of commercial parties, the primary objectives are cost reduction and time efficiency, enabling businesses to resolve disputes without diverting significant managerial and financial resources from their core operations. From an institutional perspective, fast track procedures serve to enhance the attractiveness of arbitration as a dispute resolution mechanism, particularly for smaller value claims where the costs of conventional arbitration may be disproportionate to the amounts in dispute. From a systemic perspective, the promotion of fast track arbitration contributes to the decongestion of courts and the development of a more responsive and accessible dispute resolution infrastructure.

Historical Evolution and Development

The historical development of fast track arbitration can be traced through several distinct phases, each reflecting the evolving needs of the international commercial community and the responsive adaptations of arbitral institutions. The earliest precursors to modern expedited arbitration can be identified in the summary procedures adopted by certain commodity trade associations in the early twentieth century, which recognised the need for rapid resolution of disputes arising from time-sensitive commercial transactions. These informal procedures, while lacking the sophistication of contemporary fast track rules, established the foundational principle that arbitration could and should be adapted to meet the specific requirements of particular categories of disputes.

The modern era of formalised expedited arbitration began in the 1980s and 1990s, when several arbitral institutions introduced accelerated procedures into their rules. The American Arbitration Association (AAA) was among the early adopters, implementing expedited procedures for commercial disputes below a specified monetary threshold.

The ICC initially addressed the demand for faster arbitration through its 1998 Rules, which introduced provisions for the determination of the terms of reference and the establishment of a procedural timetable at the outset of proceedings. However, it was the 2017 revision of the ICC Rules that formally incorporated the Expedited Procedure Provisions, marking a watershed moment in the institutional recognition of fast track arbitration.

The SIAC introduced its Expedited Procedure rules in 2010, becoming one of the first Asian institutions to offer a dedicated fast track mechanism. The SIAC rules proved particularly successful, attracting a significant volume of cases and demonstrating the viability of expedited arbitration in the Asian commercial context. The Stockholm Chamber of Commerce (SCC) followed suit, and the LCIA incorporated expedited provisions that, while less prescriptive than those of the ICC or SIAC, provided a framework for accelerated proceedings. The most significant recent development at the international level has been the adoption of the UNCITRAL Rules on Expedited Arbitration in 2021, which provide a comprehensive procedural framework for expedited proceedings that may be adopted by parties and institutions worldwide.

In the SAARC region, the development of fast track arbitration has been more gradual. India enacted significant amendments to its Arbitration and Conciliation Act in 2015 and 2019, introducing provisions aimed at expediting the arbitral process, including the imposition of time limits for the completion of proceedings and the disposal of interim applications. Other SAARC nations, including Sri Lanka, Bangladesh, and Pakistan, have also undertaken legislative and institutional reforms to promote arbitration, though the specific adoption of fast track procedures varies considerably across jurisdictions. The SAARC Arbitration Council, established pursuant to the Regional Agreement on Arbitration, has the potential to serve as a catalyst for the harmonisation and promotion of expedited arbitration within the region, although its operational effectiveness has been limited by institutional and political challenges.

Legal Framework Governing Fast Track Arbitration

International Institutional Rules

The institutional landscape of fast track arbitration is defined by the rules of major arbitral institutions, each of which has adopted a distinct approach to expedited proceedings. The UNCITRAL Rules on Expedited Arbitration, adopted in 2021, represent the most comprehensive international framework for fast track arbitration. These rules provide for the appointment of a sole arbitrator, impose a default time limit of six months for the issuance of the award from the date of constitution of the tribunal, restrict the number and length of written submissions, and limit the scope of document production. The UNCITRAL Rules are non-binding in character and apply only when parties have expressly agreed to their application, but their adoption represents a significant step towards the harmonisation of expedited arbitration

procedures at the global level.

The ICC Expedited Procedure Provisions, incorporated as Article 30 and Appendix VI of the 2017 and 2021 ICC Rules of Arbitration, apply automatically to disputes where the amount in controversy does not exceed two million US dollars, unless the parties have opted out. The ICC provisions mandate the appointment of a sole arbitrator, require the tribunal to issue the award within six months, and empower the tribunal to conduct the proceedings on a documents-only basis. The ICC's approach is notable for its mandatory application below the specified threshold, which reflects the institution's commitment to promoting expedited procedures as a default mechanism for lower-value disputes.

The SIAC Rules of Arbitration include an Expedited Procedure regime under Rule 5 and Schedule 1, which applies where the amount in dispute does not exceed six million Singapore dollars, where the parties agree to the expedited procedure, or where the parties agree that the case is of exceptional urgency. The SIAC expedited procedure provides for the appointment of a sole arbitrator, a default timeline of six months for the issuance of the award, and the tribunal's discretion to determine the manner of conducting the proceedings, including the option to dispense with oral hearings. The SIAC has also introduced an Emergency Arbitrator procedure, which enables parties to seek interim relief prior to the constitution of the tribunal, further enhancing the speed of the process.

Table-1: Comparison of Institutional Fast Track Arbitration Rules

Institution	Threshold	Tribunal	Timeline	Hearings
UNCITRAL (2021)	Party agreement	Sole arbitrator	6 months	Discretionary
ICC (2021 Rules)	USD 2 million	Sole arbitrator	6 months	Documents-only option
SIAC (2016 Rules)	SGD 6 million	Sole arbitrator	6 months	Discretionary
LCIA (2020 Rules)	No threshold	Sole arbitrator	3 months	Discretionary
ICDR (2014 Rules)	USD 250,000	Sole arbitrator	6 months	Documents-only default

National Legislative Frameworks

The domestic legislative landscape for fast track arbitration varies significantly across jurisdictions, reflecting differences in legal tradition, institutional capacity, and policy priorities. In India, the Arbitration and Conciliation Act, 1996, as amended in 2015 and 2019, introduced several provisions aimed at accelerating the arbitral process. Section 29A of the Act, inserted by the 2015 amendment, mandates the completion of arbitral proceedings within twelve months from the date of constitution of the tribunal, with a possible extension of six months upon the parties' consent. Beyond this period, an extension requires court approval. The 2019 amendment further reinforced this framework by establishing a time limit of six months for the disposal of interim applications under Section 8 and Section 11 of the Act.

Sri Lanka's Arbitration Act, No. 11 of 1995, while modelled on the UNCITRAL Model Law, does not contain specific provisions for fast track arbitration. However, the Sri Lankan courts have generally adopted a pro-arbitration stance and have been willing to enforce shortened timelines where parties have contractually agreed to expedited procedures. Bangladesh enacted the Arbitration Act, 2001, which also follows the UNCITRAL Model Law framework but lacks specific provisions for expedited proceedings. In Pakistan, the Recognition and Enforcement (Arbitration Agreements and Foreign Arbitral Awards) Act, 2011, and the domestic arbitration regime under the Arbitration Act, 1940, provide a basic framework for arbitration but do not specifically address fast track procedures.

Nepal's Arbitration Act, 2055 (1999), provides for the completion of arbitration within a specified period, though the timelines are relatively generous compared to the standards of fast track arbitration. The Maldives and Bhutan have less developed arbitration legislation, and the adoption of fast track procedures in these jurisdictions remains nascent. Afghanistan's Commercial Arbitration Law, 2014, incorporates provisions modelled on the UNCITRAL Model Law but does not specifically address expedited arbitration. The uneven legislative landscape across the SAARC region underscores the need for regional harmonisation efforts and the development of model rules for fast track arbitration that could be adopted by member states.

Scope of Fast Track Arbitration

Types of Disputes Amenable to Fast Track Arbitration

The scope of fast track arbitration is determined, in the first instance, by the nature and characteristics of the disputes submitted to it. Commercial disputes that are particularly amenable to expedited procedures include those involving relatively straightforward factual and legal issues, where the amounts in controversy are modest relative to the costs of conventional arbitration, and where the parties require a speedy resolution to preserve ongoing business relationships or to avoid commercial disruption. Common categories of disputes processed through fast track arbitration include breach of supply contracts, non-payment or delayed payment claims, quality disputes in the sale of goods, and disputes arising from service-level agreements in the information technology sector.

Construction disputes, while often complex and document-heavy, may also be suitable for fast track arbitration where they concern discrete issues such as payment delays, variations in contract scope, or specific defects, rather than the overall termination or repudiation of the construction contract. Insurance claims, particularly those involving coverage disputes of moderate value, have increasingly been resolved through expedited arbitration, reflecting the insurance industry's preference for efficient dispute resolution mechanisms. Maritime disputes, including charterparty disputes and cargo damage claims, have a long tradition of expedited resolution through specialised arbitral bodies, and the principles of fast track arbitration are well established in this sector.

Quantitative and Monetary Thresholds

Monetary thresholds play a critical role in defining the scope of fast track arbitration under most institutional rules. The ICC applies its Expedited Procedure Provisions automatically to disputes not exceeding USD 2 million, the SIAC sets its threshold at SGD 6 million, and the ICDR (International Centre for Dispute Resolution) applies its expedited procedures to claims not exceeding USD 250,000. These thresholds are not arbitrary; they reflect a calibrated judgment about the level of complexity and the volume of evidence that can be fairly processed within a compressed timeline. Below the specified threshold, the institutional presumption is that the dispute can be adequately resolved through expedited procedures without prejudicing the parties' right to a fair hearing.

The approach to monetary thresholds varies across jurisdictions. In some systems, such as the ICC framework, the expedited procedure applies mandatorily below the threshold unless the parties opt out, creating a strong default in favour of fast track resolution. In other systems,

such as the UNCITRAL Expedited Rules, the procedure applies only upon the parties' agreement, providing greater party autonomy but potentially reducing the uptake of expedited mechanisms. The question of whether monetary thresholds should be mandatory or optional remains a subject of ongoing debate, with proponents of mandatory thresholds arguing that they prevent parties from incurring unnecessary costs through deliberate procedural escalation, and opponents contending that mandatory application may deprive parties of procedural safeguards that are warranted by the complexity of the dispute, irrespective of its monetary value.

Table-2: Monetary Thresholds for Fast Track Arbitration Across Institutions

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Institution	**Threshold**	**Application**	**Opt-Out Available**
ICC (2021)	USD 2,000,000	Mandatory below threshold	Yes
SIAC (2016)	SGD 6,000,000	Automatic / Party agreement	Yes
LCIA (2020)	No specified threshold	Party agreement only	N/A
ICDR (2014)	USD 250,000	Automatic below threshold	Yes
Institution	**Threshold**	**Application**	**Opt-Out Available**
UNCITRAL (2021)	No specified threshold	Party agreement only	N/A
HKIAC (2018)	HKD 5,000,000	Automatic / Party agreement	Yes

Sectoral Applicability

The applicability of fast track arbitration varies significantly across economic sectors, reflecting differences in the nature and complexity of disputes that characterise each sector. In the information technology sector, fast track arbitration has found particularly strong acceptance, driven by the rapid pace of technological change, the relatively short commercial lifespan of IT products and services, and the prevalence of standard-form contracts incorporating arbitration clauses with expedited provisions. Service-level agreement disputes,

software licensing disagreements, and claims arising from IT outsourcing arrangements are commonly resolved through fast track mechanisms, as the commercial imperative for swift resolution often outweighs the benefits of more exhaustive procedural scrutiny.

The banking and financial services sector has also embraced fast track arbitration for certain categories of disputes, particularly those involving loan defaults, derivative transactions of moderate value, and consumer banking complaints. The emphasis in this sector is on certainty and finality, as protracted disputes can create regulatory and reputational risks for financial institutions. In the construction and infrastructure sector, fast track arbitration is applicable primarily to disputes arising from interim payment applications, variation orders, and extension of time claims, rather than to complex disputes involving the termination of the contract or allegations of fundamental breach. The energy sector presents a more mixed picture; while simple billing and payment disputes may be suitable for expedited procedures, the technical complexity and high value of many energy disputes generally render them unsuitable for fast track resolution.

Limitations on Scope

Despite its growing acceptance, fast track arbitration is subject to significant limitations on its scope that constrain its applicability to the full range of commercial disputes. The most fundamental limitation concerns the complexity of the dispute: matters involving multiple parties, interconnected contracts, complex technical evidence, or novel questions of law are generally unsuitable for expedited proceedings, as the compressed timeline and simplified procedures may not afford the tribunal sufficient opportunity to fully understand and adjudicate the issues. Multi-party arbitration, in particular, poses significant challenges for fast track procedures, as the coordination of procedural schedules and the accommodation of divergent interests are inherently time-consuming processes.

A further limitation arises from the nature of the relief sought. Disputes requiring extensive interim measures, such as injunctions to prevent the dissipation of assets or the preservation of evidence, may not be effectively addressed through fast track procedures, where the tribunal's ability to grant and enforce interim relief may be constrained by the abbreviated timeline. Similarly, disputes involving allegations of fraud, corruption, or other serious misconduct may require a more thorough evidentiary process than fast track procedures can accommodate, raising concerns about the adequacy of the procedural safeguards available to the parties. The

scope of fast track arbitration is also limited by the need for enforceability; awards rendered in expedited proceedings may face challenges on grounds of due process violations, particularly in jurisdictions where the standard of procedural fairness is interpreted strictly.

Comparative Analysis: Fast Track vs. Conventional Arbitration

A comparative assessment of fast track and conventional arbitration reveals both significant advantages and notable trade-offs. The most conspicuous advantage of fast track arbitration is its time efficiency: whereas conventional arbitration typically requires twelve to eighteen months from the constitution of the tribunal to the issuance of the final award, fast track proceedings are generally completed within three to six months. This reduction in duration translates directly into cost savings, as the fees of arbitrators, counsel, and expert witnesses are typically calculated on a time basis. The reduced scope of document production and discovery in fast track proceedings further contributes to cost efficiency, as the preparation and review of documentary evidence represent one of the most expensive phases of conventional arbitration.

However, the procedural simplifications that enable the speed of fast track arbitration also give rise to certain disadvantages. The restriction on oral hearings may deprive parties of the opportunity to test the credibility of witnesses and the reliability of expert evidence through cross-examination, which is widely regarded as a fundamental tool of adversarial adjudication. The limited scope of document production may result in the tribunal making its determination on an incomplete evidentiary record, potentially affecting the quality and fairness of the outcome. The appointment of a sole arbitrator, whilst reducing cost and administrative complexity, eliminates the deliberative benefit of a multi-member tribunal and increases the risk of error or partiality in the decision-making process.

Table-3: Comparative Analysis of Fast Track and Conventional Arbitration

Parameter	Fast Track Arbitration	Conventional Arbitration
Duration	3–6 months	12–18 months
Tribunal	Sole arbitrator	1 or 3 arbitrators
Document production	Limited	Extensive
Oral hearings	Optional / abbreviated	Standard
Cost	Significantly lower	Higher
Evidence	Primarily written	Written + oral
Enforceability risk	Moderate (due process concerns)	Lower
Complexity tolerance	Low to moderate	High

The question of enforceability is particularly pertinent to the comparative assessment of fast track and conventional arbitration. Under the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, 1958, an arbitral award may be refused enforcement if the party against whom enforcement is sought was unable to present its case, a provision that has been interpreted in some jurisdictions as requiring a minimum standard of procedural due process. Fast track awards may face a higher risk of enforcement challenges on this ground, particularly where the expedited procedure has resulted in a significant curtailment of the respondent's opportunity to present evidence or arguments. However, empirical evidence suggests that such challenges are relatively rare, and courts in most major arbitral jurisdictions have demonstrated a willingness to enforce fast track awards where the parties have voluntarily agreed to the expedited procedure.

Challenges and Limitations

Procedural Fairness and Due Process Concerns

The most significant challenge facing fast track arbitration is the tension between procedural expedition and due process. The right to be heard, or the principle of audi alteram partem, is a fundamental tenet of both domestic and international arbitration law, and any procedural framework that significantly limits a party's opportunity to present its case risks violating this principle. In fast track arbitration, the compressed timeline, the restriction on document

production, and the potential absence of oral hearings all raise legitimate concerns about whether the parties are afforded a meaningful opportunity to present their respective cases. The principle of equality of arms, which requires that each party be given a reasonable opportunity to respond to the other's case, may be particularly difficult to safeguard in expedited proceedings where one party is more familiar with the relevant facts or has better access to documentary evidence.

The due process concern is not merely theoretical. In several reported cases, parties have sought to set aside or resist the enforcement of fast track awards on grounds of procedural unfairness, arguing that the abbreviated timeline prevented them from adequately preparing and presenting their case. While courts in most jurisdictions have generally upheld the validity of fast track awards where the parties agreed to the expedited procedure, the risk of successful due process challenges remains a significant consideration, particularly in jurisdictions with a tradition of intensive judicial review of arbitral proceedings. The "due process paradox"—whereby efforts to expedite proceedings may actually result in greater delay if awards are subsequently challenged—represents a serious potential drawback of fast track arbitration that must be carefully managed.

Institutional and Practitioner Resistance

The adoption of fast track arbitration has encountered resistance from certain institutional and professional quarters. Some arbitral institutions have been reluctant to introduce mandatory expedited procedures, concerned that doing so may undermine party autonomy or reduce the institution's revenue from arbitration fees, which are typically calculated as a percentage of the amount in dispute. Arbitrators themselves may resist the imposition of shortened timelines, particularly where the complexity of the case, in their professional judgment, warrants a more deliberative approach. Legal practitioners, especially those whose billing models are predicated on the provision of extensive legal services over prolonged proceedings, may perceive fast track arbitration as a threat to their economic interests.

These sources of resistance, while understandable, do not negate the compelling demand for faster and more cost-effective dispute resolution. The challenge for institutions and practitioners is to adapt their practices and business models to accommodate the growing preference for expedited proceedings, rather than to resist the trend towards procedural efficiency. Some institutions have responded to this challenge by developing hybrid models

that combine elements of fast track and conventional arbitration, allowing parties to select from a menu of procedural options tailored to the specific requirements of their dispute. The development of tiered fee structures, which align the costs of arbitration with the complexity and duration of the proceedings, has also helped to address institutional concerns about revenue erosion.

Quality of Outcomes

A further challenge concerns the quality of outcomes in fast track arbitration. Critics argue that the procedural constraints of expedited proceedings may compromise the accuracy and fairness of arbitral awards, as the tribunal may be required to make determinations on the basis of an incomplete evidentiary record or without the benefit of full oral argument. The appointment of a sole arbitrator, whilst efficient, eliminates the deliberative process of a multi-member tribunal, which can serve as a check against individual error or bias. The risk of incorrect or suboptimal outcomes is particularly acute in cases involving complex technical or legal issues, where the truncated procedural timeline may not allow the tribunal sufficient time to fully consider the matters before it.

Proponents of fast track arbitration counter that the quality of outcomes in expedited proceedings is generally comparable to that in conventional arbitration, as the types of disputes submitted to fast track procedures are typically less complex and do not require the same depth of procedural scrutiny. Empirical studies on the outcomes of fast track arbitration are limited, but the available evidence suggests that the rate of successful challenges to fast track awards is not significantly higher than for conventional awards, indicating that the procedural safeguards inherent in the fast track framework are, in practice, sufficient to ensure a reasonable standard of fairness and accuracy. Nonetheless, the question of outcome quality remains an area requiring further empirical investigation, and the development of robust quality assurance mechanisms should be a priority for institutions offering fast track arbitration services.

Future Prospects

Technological Integration

The future of fast track arbitration is inextricably linked to the integration of technology into the arbitral process. The COVID-19 pandemic accelerated the adoption of virtual hearings

across all forms of dispute resolution, and fast track arbitration, with its emphasis on efficiency and procedural economy, is particularly well suited to benefit from technological innovation. Virtual hearing platforms enable the conduct of arbitral proceedings without the logistical delays and costs associated with physical attendance, and they are increasingly being integrated into the procedural frameworks of major arbitral institutions. The ICC, SIAC, and other institutions have issued guidance notes on the conduct of virtual hearings, and the UNCITRAL Rules on Expedited Arbitration expressly provide for the conduct of hearings by videoconference.

Beyond virtual hearings, artificial intelligence and machine learning technologies hold the potential to further transform fast track arbitration. AI-powered tools can assist in the review and analysis of documentary evidence, the identification of relevant legal authorities, and the assessment of the merits of the parties' respective positions, all of which can significantly reduce the time required for the tribunal to reach its determination. Predictive analytics, based on the analysis of historical arbitral awards, may provide parties with a data-driven assessment of the likely outcome of their dispute, facilitating early settlement and reducing the need for full arbitral proceedings.

Blockchain technology may also contribute to the efficiency of fast track arbitration through the creation of immutable records of evidence and procedural steps, reducing disputes about the authenticity and provenance of documents.

Legislative Reforms

The ongoing reform of arbitration legislation across multiple jurisdictions is likely to have a significant impact on the future scope and effectiveness of fast track arbitration. In India, the proposed amendments to the Arbitration and Conciliation Act, which include provisions for the establishment of the Arbitration Council of India and the promotion of institutional arbitration, are expected to create a more favourable environment for the adoption of fast track procedures. The establishment of specialised arbitral institutions, which are better equipped to administer expedited proceedings than ad hoc tribunals, is a key component of the reform agenda.

At the international level, the UNCITRAL Working Group II on Dispute Settlement has been engaged in ongoing discussions regarding the reform of investor state dispute settlement,

including the potential for expedited procedures in the resolution of investment disputes. The development of a multilateral investment court or appellate mechanism may incorporate fast track elements, particularly for the resolution of preliminary objections or interlocutory matters. The continued harmonisation of national arbitration laws, facilitated by the widespread adoption of the UNCITRAL Model Law, is expected to reduce procedural divergences and facilitate the cross-border enforcement of fast track arbitral awards.

Regional Developments in SAARC Nations

The SAARC region presents both significant opportunities and considerable challenges for the future development of fast track arbitration. The region's rapidly growing economies, expanding trade volumes, and increasing integration into global supply chains generate a corresponding demand for efficient dispute resolution mechanisms. The SAARC Agreement on Trade in Services and the South Asian Free Trade Area (SAFTA) framework create a regional commercial context in which fast track arbitration could play a valuable role in facilitating cross-border trade and investment by providing a reliable and expedient mechanism for the resolution of commercial disputes.

However, the realisation of this potential requires significant institutional and legislative reforms across the region. The operational effectiveness of the SAARC Arbitration Council needs to be strengthened through the allocation of adequate resources, the appointment of qualified and experienced arbitrators, and the development of procedural rules that incorporate fast track provisions. National arbitration laws across the SAARC member states need to be updated to include specific provisions for expedited proceedings, modelled on the UNCITRAL Rules on Expedited Arbitration and informed by the best practices of established arbitral institutions. The development of a regional network of arbitral institutions, capable of administering fast track proceedings in accordance with internationally recognised standards, should be a priority for the SAARC community.

The training and professional development of arbitrators and legal practitioners in the techniques of fast track arbitration is also essential. Currently, the pool of arbitrators with experience in expedited proceedings is relatively small in most SAARC countries, and the development of training programmes and certification standards would help to expand this pool and enhance the quality of fast track arbitration services available in the region. Regional cooperation among bar associations, law schools, and arbitral institutions in the development

and delivery of such training programmes could make a significant contribution to the advancement of fast track arbitration across the SAARC region.

Conclusion

Fast track arbitration has established itself as a significant and increasingly important component of the international dispute resolution landscape. Its emergence reflects a fundamental shift in the expectations of commercial parties, who demand dispute resolution mechanisms that are not only fair and binding but also efficient and cost-effective. The analysis undertaken in this paper demonstrates that fast track arbitration offers substantial benefits in terms of time and cost savings, whilst also presenting important challenges relating to procedural fairness, the quality of outcomes, and enforceability. The legal framework governing fast track arbitration has developed significantly in recent years, with the adoption of the UNCITRAL Rules on Expedited Arbitration and the refinement of institutional rules by the ICC, SIAC, and other major arbitral bodies.

The scope of fast track arbitration is broad and expanding, encompassing a wide range of commercial disputes, particularly those of moderate value and complexity. The sectoral applicability of expedited procedures is most pronounced in the information technology, banking and financial services, and construction sectors, where the commercial imperative for swift dispute resolution is strongest. The comparative analysis reveals that while fast track arbitration does involve certain procedural tradeoffs, these are generally proportionate to the benefits achieved and are accepted by parties who choose to submit their disputes to expedited proceedings.

Looking to the future, the prospects for fast track arbitration are promising. Technological integration, particularly through virtual hearings and artificial intelligence, is expected to enhance further the efficiency and accessibility of expedited proceedings. Legislative reforms across multiple jurisdictions, including the SAARC region, are creating a more favourable environment for the adoption and enforcement of fast track arbitral awards. The development of regional arbitral institutions and the training of specialised practitioners will be critical to ensuring that the benefits of fast track arbitration are fully realised across the SAARC region. Ultimately, the continued growth and maturation of fast track arbitration will depend on the ability of institutions, legislators, and practitioners to balance the imperative of procedural efficiency with the fundamental requirement of due process, ensuring that the pursuit of speed does not come at the expense of justice.

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