

Dispute Resolution Hotline

November 20, 2019

ENFORCING MONETARY AWARDS IN INDIA: NAVIGATING FOREX RATES AND DATES

This article was originally published in *Kluwer Arbitration Blog* on 18th September 2019

SUMMARY:

With cross-border dispute resolution on the rise, currency variations and exchange rate fluctuations remain a concern in enforcement of foreign awards and decrees. It is not unusual for courts and arbitral tribunals to render judgments and awards in a foreign currency, which are required to be enforced in India in Indian rupees ("INR"). Consequent to fluctuations in currency rates the actual amount payable to the award-holder in INR, remains speculative, even after the arbitral award has been rendered. The Indian award debtor would prefer a conversion date on which the rupee is stronger and the inverse would be true for the foreign currency award holder. Thus, myriad dates come up for consideration before the executing court for determining the most suitable date for currency conversion rate.

For the complete article, please click [here](#).

— Shweta Sahu & Moazzam Khan

You can direct your queries or comments to the authors

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