

Agenda Item 158: Report of the work of the thirty-fourth session of the United Nations Commission on International Trade Law

Statement by Mr. Narinder Singh, First Secretary on October 8, 2001

Mr. Chairman,

As this is the first time my delegation is taking the floor at this session, I take this opportunity to congratulate you on your unanimous election as Chairman of the Sixth Committee and to assure you of our full cooperation and support. I also congratulate the other members of the bureau on their election.

I would like to thank Mr. Alejandro Ogarrio Reyes-Espana, Chairman of UNCITRAL, for his lucid presentation of the Report on the work of the Commission at its thirty-fourth session.

We are pleased to note that the thirty-fourth session of the Commission has been a very productive one. We welcome the adoption of the draft Convention on the Assignment of Receivables in International Trade. The adoption of uniform rules governing the assignment of receivables would create certainty and transparency in the legal regime and promote the availability of capital and credit at more affordable rates and thus facilitate the development of international trade. The text was adopted by consensus in the Commission and took into account the views of Member States expressed in the Sixth Committee at various stages and we support the recommendation of the Commission that the draft text be adopted by the General Assembly as a Convention.

Mr. Chairman,

We commend the Commission for adoption of the UNCITRAL Model Law on Electronic Signatures and the Guide to Enactment. The Model Law will assist States in promoting electronic commerce through legal regulation of the use of modern authentication techniques and harmonising their laws on the legal recognition of electronic signatures, on a technologically neutral basis. This is particularly significant in view of increasing reliance on electronic means of communication and storage and transmission of data and information, and is a useful supplement to the Model Law on Electronic Commerce adopted in 1996. India has recently adopted an Information Technology Act (Act 21 of 2000) based on the Model Law on Electronic Commerce. The Act provides for legal recognition of electronic records and digital signatures, and will facilitate e-commerce by enabling the conclusion of contracts and the creation of rights and obligations through the electronic medium. The Act provides for a regulatory regime to supervise the Certifying Authorities issuing Digital Signature Certificates and contains provisions to prevent their possible misuse.

The Commission at its 34th Session also decided to take up work in certain new areas and has established Working Groups in the area of transport law, insolvency law, security interests and the privately financed infrastructure projects. We note that in identifying areas to be taken up for consideration in these fields, the Commission has taken into account work being done by other concerned organisations including the Comité Maritime International (CMI), the IMF, World Bank, the Asian Development Bank, INSOL International and the International Bar Association.

Following proposals made at the 55th session of the General Assembly, and consultations held at its last session, the Commission has recommended that its membership be increased from 36 to 72. My delegation fully supports the enlargement of the membership of the Commission, as it would allow more States to participate in and contribute to its work

besides making it a more representative body reflecting all legal traditions and economic systems and thereby enhance its effectiveness. To make the Commission truly representative, the allocation of the additional membership must be based on the principle of equitable geographical representation.

We also regard as important the Commission's continuing work in the areas of training and assistance, promoting practical uniform legal texts and providing technical assistance to Governments. Further, we support the collection and dissemination of case law on UNCITRAL texts (CLOUT) as a valuable tool for promoting international trade law research as well as promoting their uniform interpretation and application.

India attaches the highest importance to the work of UNCITRAL and appreciates its invaluable contribution in promoting harmonisation and progressive development of international trade law. Considering the importance of international trade law unification for economic development, the extent to which the mandate and workload of the Secretariat has increased, and the need to service a larger number of working groups, in addition to the editing and publishing of the rapidly expanding Case Law (CLOUT), the Secretariat should be provided with the necessary resources, financial and personnel, in order to continue its important work.