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A Study on the Practicability of Expedited Arbitration on the Sri Lankan Construction Industry

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Abstract

Arbitration procedure was originated as the most efficient Alternative Dispute Resolution (ADR) method as it was a fast track in resolving disputes and no legal formalities were involved. But it was then criticized internationally as being a foundation for civil litigation. Hence, expedited arbitration procedures were introduced in the international arbitration forums as a variant of arbitration to re-root the advantages once originated in the arbitration proceedings, the accelerated speed and cost effectiveness, while considering the necessity of the finely tuned procedural of a quality award. Many studies have established that in the current practice expedited arbitration has been adopted in numerous arbitration institutes and is effectively being initiated to solve challenging disputes in various discipline. Thus, this study aims to approach the practicability of expedited arbitration in the Sri Lankan Construction Industry. To identify the current practice and the tendency of adaptation it in Sri Lankan construction, qualitative primary data was collected from conducting semi-structured with Sri Lankan construction stakeholders and arbitration institutes and analyzed through content analysis which resulted the conclusion that construction stakeholders tend to be more reluctant towards adopting expedited arbitration and identified motives behind was lack of awareness and mainly the downfall of the Sri Lankan construction.

Keywords: Construction Disputes, Expedited Arbitration, Sri Lankan Construction