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ISLAMABAD: The Economic Reforms Unit of Ministry of Finance in collaboration with the International Finance Corporation (IFC) organised an awareness seminar at Islamabad Chamber of Commerce and industry for the establishment of alternate dispute resolution (ADR) mechanisms in Islamabad region. Umer Khalid, industrial policy advisor of Economic Reforms Unit (ERU), Muhammad Naveed Iftikhar, governance specialist of ERU and Asfandyar Khan, project officer of IFC highlighted the role of IFC as a private sector arm of the World Bank Group, which has launched an ADR project in Karachi and Lahore. The ERU also offered technical assistance to the Islamabad Chamber for housing mediation center for its members, which will reduce time and cost of dispute settlement and reduce backlog of cases in courts. Asfandyar Khan said that around 60 percent to 70 percent cases were resolved through mediation because it works as an ADR mechanism, which has the potential of reducing burden of caseload on formal justice system and complements efforts of judiciary in early settlement of disputes. While highlighting aims and objectives of mediation, IFC representative said that IFC intended to improve ranking of Pakistan in contract enforce index in which currently Pakistan ranked at 160 out of 180 countries of the world. He said that steps are being taken to extend the scope of this center to other chambers in the country, which will help the private sector companies to resolve disputes quickly. Mehmood Ahmed Waraich, senior vice president of ICCI, appreciated the initiative of the finance ministry for developing an alternative dispute resolution mechanism, saying that ADR is a very important framework in enhancing the business enabling environment by reducing pressure on the clogged courts. He said that businessmen avoid approaching to courts for disputes resolution because it proves very costly for them as courts take three to five years for settlement of cases. He hoped the presentation of IFC on ADR will create better awareness in members about this mechanism and they will definitely avail this innovative method as its usefulness and necessity is now accepted universally.

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