

# Legal Bulletin

Al Mubasheri Advocates and Legal Consultancy

Volume 1 , Issue 3

August 2014

## Practice Areas:

- Litigation & Alternative Disputes Resolutions
- Banking & Finance
- Investment
- Construction
- Insurance Law
- Intellectual Property
- Labor & Employment
- Maritime & Shipping Disputes
- Oil & Gas
- Public & Administrative Regulations
- Real Estate
- Telecommunications

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Office Hours:  
9:00 am– 6:00pm

## Dubai International Financial Centre Amendments 2014

A ratification of a new law, Law no. 7 of 2014, on amendments concerning rules governing the Dubai International Financial Centre or DIFC has been made by the ruler of Dubai, His Highness Sheikh Mohammed Bin Rashid Al Maktoum approved and enforced on May21, 2014.

The law expresses the organization of a Dispute Resolution Authority which will exist alongside the DIFC Authority and the Dubai Financial Services Authority. The Authority

composed of the following components: The centre's courts, Arbitration Institute, and other ancillary bodies that may be established wherein each component shall be given an independent and consolidated budget by which each allocation is decided upon by the government that will necessitate them to exercise their duties and

powers independently from the centre's bodies.

Chief justice of the Centre's court shall be the head of the department and shall be accountable for its administration. The Authority has the capacity to form

tion and other forms of dispute resolution. The aforementioned shall have Board of Trustees comprised of a Chairperson and some members including the chief executive and Arbitration institute all of whom are independent of



an "Advisory Committee" whose members personify competence and expertise in the field of law and dispute resolution. Appointment of members shall be decided upon by the president upon recommendation of the Chief Justice.

Arbitration institute is a center for settlement of domestic and international disputes and of disputes arising out of treaties by arbitration, media-

of the Centre's Courts and all appointed by the Head of Dispute Resolution Authority.

The Dispute Resolution Authority extends fair trial, accountability and accessibility through establishment of English language courts whose rules are based on common laws. This endows suitable options for foreign investors through use of the neutral language in litigation and arbitration. This modification imparts

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## Dubai International Financial Centre Amendments 2014

Efficient and highly developed settlements hence making UAE a globally recognized platform for businesses and investments.



## Seek Expert Advise

Al Mubasheri is one of the finest providers of legal services in the country with the ultimate goal of offering exceptional support thru the prospect of exploring all available and inventive approaches in aiming for success in legal dealings and transactions where clients' best inter-

ests are on top priority.

High-caliber lawyers and legal consultants who are well-accomplished in their fields of practice coupled with versatility in client collaborations are the main asset of this law firm.

Establishing solid linkages to clients from initial contact

until the end of the contract is of high value in our firm. We take pride in providing efficient, quality services and legal solutions in all the aspects of a business start-up and are humbled by the trust and confidence our clients has bequeathed thus far.