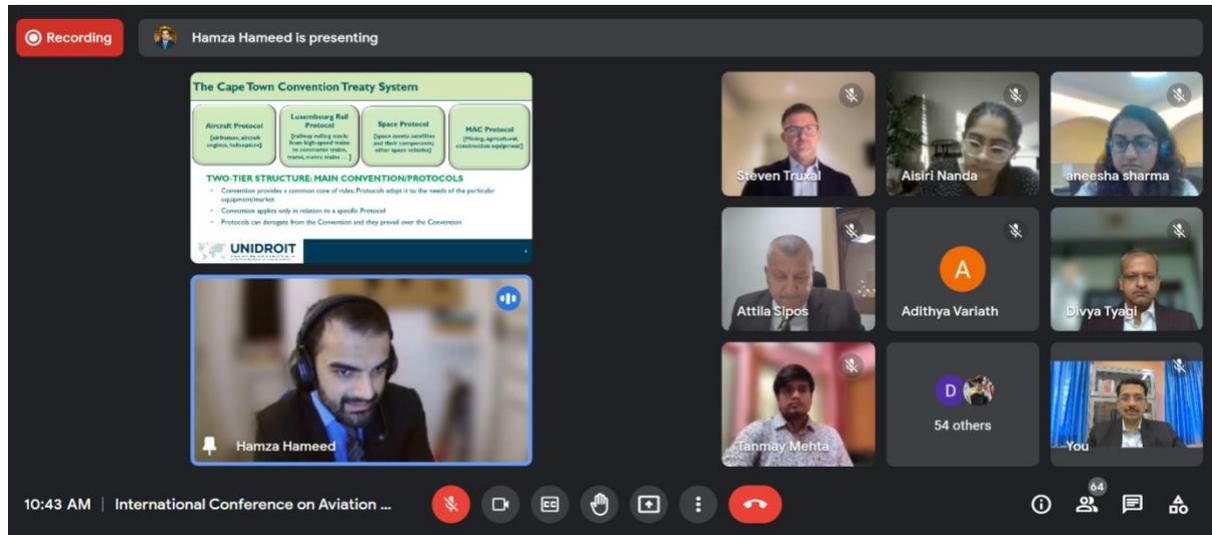


# Report of the International Conference on Aviation Financing, UNIDROIT and Growing Concerns

Prepared by: Tanmay Mehta



To further the aim of the Centre for Aviation and Space Laws, NUJS, Kolkata, of exploring, analyzing and critiquing the legal developments in the aviation, space and allied industries, a conference was organised on 12 November 2022 under the theme of ‘Aviation Financing, UNIDROIT and Growing Concerns.’ The success of the conference is evident from the fact that it was attended by nearly 100 participants even when the theme of the conference was highly technical. The conference was attended by esteemed resource persons from different corners of the world, academicians, scholars, practitioners from the field of aviation financing, and students. The goal of the conference was to deliberate upon the challenges faced in aviation financing, the scope and extent of UNIDROIT and applicable domestic legal frameworks in addressing the relevant issues, as well as the future scope and implications for the government and private stakeholders involved.

The conference started with a welcome address delivered by the Hon’ble Vice-Chancellor of NUJS, Kolkata, Prof. (Dr.) N.K. Chakrabarti. After that, Prof. (Dr.) Sandeepa Bhat gave the opening remarks, where he outlined the concerns in aviation financing. His address provided a perfect background for understanding the purpose of the UNIDROIT system relating to aviation financing. This was followed by the keynote address, delivered by Mr. Hamza Hameed, Legal Consultant at UNIDROIT and Co-Chair of SGAC, Rome, Italy. He outlined the UNIDROIT system while shedding light on the Cape Town Convention, its structure, development, and its benefits. He concluded his address by sharing the details about Cape Town Convention academic project with the participants. Prof. (Dr.) Steven Truxal, Professor and Director - International Institute of Air and Space Law, Leiden University, The Netherlands, then delivered a special address on state aid and aircraft finance. He highlighted

the present and future developments and challenges in attracting investment in the aviation sector and role of the state in the market. Ms. Barsha Sinha, Researcher, Centre for Aviation & Space Laws, NUJS, Kolkata, concluded the inaugural session by giving a vote of thanks.

After the inaugural session, Dr. Attila Sipos, Assistant Professor of Aviation Law at the University of Sharjah, UAE, spoke on issues relating to jurisdiction and applicable laws in aviation financing. Technical Session-I ended with the address by Mr. Adithya Variath, Assistant Professor and Co-ordinator, Centre for Research in Air & Space Law, Maharashtra National Law University, Mumbai, who spoke on aircraft leasing contracts and force majeure and also on the re-evaluation of UNIDROIT principles of international commercial contracts in a post-pandemic era.

The second technical session started with a presentation by Prof. (Dr.) Patrick Honnebier, Professor of International Aviation Financing and Leasing Laws, University of Mississippi and Counsel at the firm Rep Law Aviation in Amsterdam, The Netherlands. He spoke at length on solving the worst-case scenario of aircraft de-registration in India. During his presentation, he discussed the Corporate Aircraft Funding v. India case and gave critical insights on the Cape Town Convention and Indian Practice regarding the same. The presentation by Dr. Honnebier was followed by the presentation of Dr. Divya Tyagi, Head - V.S. Mani Centre for Aviation and Space Laws, Gujarat National Law University, who spoke on various issues relating to the development of India as an aircraft leasing hub. The second technical session was concluded with a paper presentation by Ms. Ishita Das, who presented on the topic of airline insolvencies in India and focused on construing the legal challenges relating to the same.

The last technical session of the conference started with a presentation by Prof. Laura Pierallini, Founder and Name Partner of Studio Pierallini Aviation Law Firm, and Professor of commercial law and air law at the LUISS University of Rome, Italy. She spoke at length on the topic of title transfer of an aircraft and discussed the legal issues concerning the same. Dr. Andrea Trimarchi concluded the technical session with a presentation on the topic of dispute resolution in aircraft financing. He highlighted multiple approaches that are available as alternative dispute resolution mechanism for better resolving aviation financing disputes.

Presentations given by various resource persons and presenters were very insightful and addressed key issues and challenges in aviation financing. All the participants keenly participated throughout the conference by asking pertinent questions and discussing important issues with the resource persons. The conference successfully set the stage for further discussions on topics relating to this highly technical field and contributed to the already available discussions and literature. Overall, the conference was highly successful in reaching and involving various stakeholders.