

## ABSTRACT

This dissertation examines practical application of the New York Convention and the UNCITRAL Model Laws in Sri Lanka, as a contracting State-Party to them, by operation of Arbitration Act No. 11 of 1995. Significance of enforcement of foreign and non-domestic arbitral awards have an intense impact on foreign investments which raises revenue for States with open economies. By analyzing the Arbitration Act of Sri Lanka, lacunas in law applicable in enforcement of arbitral awards and reasons for major deviations from recognized legal principles are identified. It is argued throughout dissertation that domestic legislation plays a significant role in efficient application of the NYC and the UNCITRAL Model laws. Both substantive laws and established court procedures hinder effectual application of international legal principles. Substantive laws and judicial pronouncements are examined to reach conclusions on all-encompassing compatibility with the NYC and the UNCITRAL Model Law. Limitations of application of the NYC and the UNCITRAL Model laws in Sri Lanka identified due to lacunas in law, public policy as a ground that is more prone to be distorted in refusal of enforcement in court houses, some unyielding interpretations of prevalent laws, ineffectual application of available provisions of the Arbitration Act, competencies of legal fraternity and judges. Enhanced adoption of content of the NYC and the UNCITRAL Model law to domestic legislation on arbitration and providing adequate remedies for hindrances are timely requirements to overcome prevalent limitations.

**Key words:** the NYC, UNCITRAL model law, domestic legislation