**Intervention by India on Article 5 of the draft text made by Mr. Animesh Choudhury, First Secretary,**

Thank You Chair,

At the outset, India thanks the experts for their valuable comments.

2. On Article 5 concerning the ‘Subject of Jurisdiction’, India believes that the text requires significant revision and clarification.

2. The right to bring an action under the instrument should be conferred to the victim. Permitting anyone to bring an action without the victim’s consent has the potential for abuse.

3. The article also needs to provide a mechanism to recognize the main proceeding in situations where there are multiple proceedings in place.

4. Point 2 of Article 5 should be harmonious with the domestic corporate law so as to avoid any ambiguity or misuse. Point 2(d) of the same article has enough ambiguity and leaves scope for misuse and hence should be removed.

Thank You