



ნოდია, ურუმაშვილი და პარტნიორები
NODIA, URUMASHVILI & PARTNERS

NODIA, URUMASHVILI AND PARTNERS AT ICC BANKING COMMISSION LEGAL COMMITTEE MEETING

On 15-17 October 2018 the International Chamber of Commerce (ICC) Banking Commission Technical Meeting was held in Tbilisi, Georgia. Over 200 participants from 50 countries attended the meeting. The major topics of discussion included: Georgia's role as a technology hub, launch of the ICC Digital Road Map Survey report on the legal status of electronic bills of lading, E-compatibility of ICC rules, ICC Rules for Experts.

Daduna Kokhreidze and Ketevan Kharebava, partner and associate at Nodia, Urumashvili and Partners participated as invited guests on the meeting of the legal committee of the Banking Commission held on 16 October 2018. Ms. Kokhreidze leads construction law practice of the firm. She specialises in construction law and dispute resolution and deals with construction contracts and dispute

resolution in all forms including litigation and arbitration. Ms. Kharebava is experienced in banking and finance, corporate and commercial law.

Ms. Kokhreidze and Ms. Kharebava introduced Georgian legal framework to the members of the ICC Banking Commission Legal Committee meeting. Presented topics covered the overview of Georgian commercial law with a particular focus on the Georgian case law related to the independent nature of the bank guarantees, as well as the overview of dispute resolution mechanisms in Georgia. The presentation is available on the website of the ICC legal committee: <https://www.icc-austria.org/en/Trade-Finance/ICC-BC-Legal-Committee/Publications/Guest-Presentations.htm>

The Independent Nature of the Bank Guarantees – Selected Case Law of Georgian Courts

- **Case № as-781-996-08 [2009]** - “The main characteristic of the bank guarantee is its independence from the main duty.”
- **Case № as-562-871-09 [2009]** - “The agreement between the guarantor and the principal does not affect the relationship between the guarantor and the beneficiary.”
- **Case № as-396-376-2015 [2016]** - “The agreement should have been breached, terminated and the beneficiary should have demanded the return of the advance payment before calling the bank guarantee which was not the case.”
- **Case № as-960-925-2016[2017]** - “According to the principle of strict compliance, the demand of the beneficiary shall strictly comply with the conditions of the guarantee and shall be accompanied with the documents listed in the guarantee.”
- **Case № as-1038-999-2016 [2017]** - “The bank guarantee secures the fulfillment of the beneficiary's claim even if the duty under the main agreement does not exist, is performed, terminated or invalid.”



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