

## ARBITRATION AGREEMENT REFERRING THE MATTER IN DISPUTE TO TWO ARBITRATORS

THIS AGREEMENT made at.....on this.....day of.....20...between A, son of B, resident of hereinafter referred to as "the party of the FIRST PART" (which expression shall unless it be repugnant to the context or meaning thereof include his heirs, executors, administrators, legal representatives and assigns) and Q Son of D, resident of.....hereinafter referred to as "the party of the SECOND PART" (which expression shall unless it be repugnant to the context or meaning thereof Include his heirs, executors, administrators, legal representatives and assigns).

**WHEREAS** the party of the First Part has undertaken to construct a building for the party of the Second Part vide Agreement dated(hereinafter referred to as "the said agreement).

Comment [P1]: Recitals First party agreed to construct a building

**AND WHEREAS** the differences and disputes have arisen between the said parties above mentioned relating to the said agreement and the parties hereto could not settle the disputes mutually.

Comment [P2]: Disputes arisen, which could not be settled

**AND WHEREAS** the parties have agreed to refer their disputes to the arbitration, of two arbitrators Mr . .... and .....

Comment [P3]: Agreement to refer the disputes to arbitration

### NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

(1) All the disputes between the parties relating to the said agreement shall be referred to arbitration of two arbitrators viz. Shri.....and Shri.....(hereinafter referred to as "the arbitrators") for their final determination.

Comment [P4]: Reference of disputes to arbitration

(2) The arbitrators shall appoint a presiding arbitrator within a period of one month of these presents

Comment [P5]: Appointment of presiding arbitrator

(3) The arbitrators shall have the power to open up, review and revise any certificate, opinion, decision, notice or requisition and to determine all matters in dispute.

Comment [P6]: Power of arbitrators

(4) The arbitrators shall make their award within a period of four months or such further extended time as may be decided by them, as the case may be, with the consent of the parties from the date. of entering on the reference.

Comment [P7]: Award to be given in four months

(5) If during the arbitration proceedings, the parties mutually agree, compromise or compound their disputes, the reference to arbitration and the appointment of the arbitrators shall be deemed to have been revoked and the arbitration proceedings shall stand withdrawn or terminated with effect from the date on which the parties file a joint memorandum of Settlement thereof, with the arbitrators

Comment [P8]: Arbitration deemed to be revoked, If parties compromise

(6) If the arbitrators agree among themselves, then their award shall be final and binding on the then the arbitrators shall give a notice in writing to the presiding parties. If the arbitrators do not agree, arbitrator stating that they cannot agree and in such case the presiding arbitrator shall enter on the reference and he shall make his award within two months of entering on the reference or within such extended time as the parties may allow.

Comment [P9]: Presiding arbitrator entering on the reference

(7) The parties agree that they would cooperate and produce before the arbitrators or umpire all books, deeds, papers, accounts, writings and documents within their possession or power,

Comment [P10]: Parties . covenant to cooperate with arbitrators

which may be required or called for, and do all other things which during the proceedings on the reference, the arbitrators or presiding arbitrator may require. If any of the parties do not cooperate or remains absent at the reference, the arbitrators or the presiding arbitrator *Would* be -at liberty to proceed with the reference ex-parte.

(8) The parties agree that this reference to arbitration would not be revoked by the parties or by the death of either party

Comment [P11]: Arbitration not to be revoked by death of any party

(9) If during the arbitration, the arbitrator or arbitrators become incapacitated, either by death, sickness or any other inability, then the parties may nominate another arbitrator or arbitrators, in place of the arbitrator or arbitrators becoming incapacitated.

Comment [P12]: Substituted arbitrator

(10) The cost of and incidental to the reference and award respectively shall be In the discretion of the arbitrators, who may determine the amount thereof, or direct the same to be taxed as between attorney and client or as between party and party, and shall direct by whom and to whom and in what manner, the same shall be borne and paid.

Comment [P13]: Cost of arbitration

(11) This arbitration shall be deemed to be a submission to arbitration within the meaning of the Arbitration and Conciliation Act, 1996 or any statutory modification thereof and the provisions of Arbitration and Conciliation Act, 1996, so far as applicable and as are not inconsistent or repugnant to the purposes of this reference shall apply to this reference to arbitration.

Comment [P14]: Arbitration governed by Arbitration and conciliation Act, 1996

(12) The award of the arbitrators or the presiding officer, as the case may be, shall be final and binding on the parties

Comment [P15]: Award final and binding

(13) It is agreed that the party of the first part shall not delay the carrying out of the works by reason of disputes being referred to arbitration-and shall -proceed with the works with all due diligence.

Comment [P16]: Builder covenant not to delay the work due to reference of disputes to arbitration

(14) The arbitration proceedings shall take place at New Delhi.

Comment [P17]: Place of arbitration

(15) The arbitration proceedings will be conducted in English language and all parties shall file their pleadings etc. in English language. The parties -shall also file documentary evidence accompanied by a translation into English language

Comment [P18]: Language to be used in the arbitral proceedings

**IN WITNESS WHEREOF**, the parties have signed these presents hereof, the day and year first hereinabove written.

#### WITNESSES

- 1 Signed and delivered by A
- 2 Signed and delivered by C