

to which the arbitration agreements apply and the investment of such money ;

44. In calculating the period of prescription for the purpose of any action, the period that elapsed between the commencement of an arbitration and its completion or termination as the case may be, shall be excluded.

Calculation of time.

PART IX

GENERAL PROVISIONS AS TO ARBITRATION

45. An arbitrator shall not be liable for negligence in respect of anything done or omitted to be done by him in the capacity of arbitrator but shall be liable for fraud in respect of anything done or omitted to be done in that capacity.

Liability of Arbitrators.

46. (1) Unless a contrary intention is expressed in the arbitration agreement, where a party to an arbitration agreement dies, the agreement shall not be discharged and the mandate of the arbitrators constituting the arbitral tribunal shall not be revoked by the death of that party ; but the agreement shall be enforceable by or against the legal representative of the estate of the deceased.

(2) Nothing in subsection (1) shall be taken to affect the operation of any enactment or rule of law by virtue of which a right of action is extinguished by the death of a person.

Arbitration Act No. 11 of 1995

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Repeals.

47. (1) The Arbitration Ordinance (Chapter 98) is hereby repealed.

(2) Sections 693 to 698 of the Civil Procedure Code (Chapter 101) are hereby repealed.

Application to other laws providing for arbitration.

48. For the avoidance of doubts, it is hereby declared that nothing in this Act shall apply to arbitral proceedings conducted under the Industrial Dispute Act or any other law, other than the Board of Investment of Sri Lanka Law, No. 4 of 1978, making special provision for arbitration.

Sinhala text
to prevail in
case of
inconsistency
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49. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

Interpretation.

50. (1) In this Act, unless the context otherwise requires ---

“ Arbitration Agreement ” means an agreement by the parties to submit to arbitration all or certain disputes which have arisen or which may arise between them in respect of a defined legal relationship, whether contractual or not ;

“ arbitration ” means any arbitration whether or not administered by a permanent arbitral institution ;

“ arbitral tribunal ” means a panel of one or more arbitrators ;

“ award ” means a decision of the arbitral tribunal on the substance of the dispute ;

“ foreign arbitral award ” means an award made in an arbitration conducted outside Sri Lanka ;

“ High Court ” means the High Court of Sri Lanka, holden in the judicial zone of Colombo or holden in such other zone, as may be, designated by the Minister with the concurrence of the Chief Justice, by Order published in The Gazette ;

“ legal interest ” means interest at the rate specified in an Order made under Section 192 of the Civil Procedure Code and for the time being in force.

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