ARBITRATION AGREEMENT

This Arbitration Agreement (“**Agreement**”) is made between

**Individual**

(Title: Mr./Ms./Mrs./Shri/Shrimati A3a) (Name A2a) aged (Age A5a), residing at (Address A4a) hereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

**Company**

M/s (Name of Company A2b), a (Private Limited Company / Public Limited Company / Public Sector Company / Government undertaking/write own A3b) (incorporated under the (Companies Act 1956 / Companies Act 2013 / Banking Regulation 1949 / write own A4b) – if registered), (if registered with ROC***-*** having CIN (CIN as according to ROC A6b)) and having their (***if registered company –*** registered, ***if not*** – Mailing office/corporate office/head office/regional office/branch office/ any other office, if any related the transfer A5b), at (Address A5b)hereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

**Partnership Firm**

M/s (Name of Firm A2c), a Partnership Firm, (***if registration number -*** having registration No. (Reg. No. ofFirm A4c) and) having its (***if registered*** – registered)office at (Address, City A3chereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

**Societies**

(Name of Society A2d), a (Type of Society A3d) registered under (Name of Act A4d), having its registered office at (Society Address A5d) hereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

**HUFs**

(Title: Mr./Mrs./Ms./Shri/Shrimati A3e) (Name A2e) aged (Age A5e) years, residing at (Address A4e) andin [his/her] capacity as the Karta or Manager of [his/her] joint and undivided Hindu family hereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

**Sole Traders**

(Title: Mr./Mrs./Ms./Shri/Shrimati – extract gender from this A3f) (Name A2f), carrying on business asa sole proprietorship with the name (Name of the company A4f),aged (Age A6f) years(having PAN (PAN) – ***optional A7f***), having its office at (Office Address A5f) hereinafter referred to as the Party of the (Number ~~Depends on number of party added~~) Part

And

PARTY 2

And

Party 3

.

.

.

(ADD MORE PARTIES)

and hereinafter all the parties are jointly referred to as “**The Parties**”.

1. The Parties hereby agree to resort to peaceful and amicable settlement and resolution of all disputes pertaining to (Name of Contract(s) B1) dated (Date of Contract(s) B2) using means of internal negotiation, mediation or any other such method. In the event that the disputes and differences between the Parties cannot be settled. through amicable means within a period of (Number of Days/Months) from the date (of the dispute arising OR on which legal notice(s) are sent to the other [party/parties]/ on which recall notices are sent to the other [party/parties]/ on which Arbitration Invocation Notice are sent to the other [party/parties] B3), then all disputes which have arisen or may arise out of or in connection with the (Name of Contract(s) B1) dated (Date of Contract(s) B2) shall be referred to arbitration. – ***optional***
2. ***IF CLAUSE 1 PRESENT -*** The Parties agree to submit to arbitration all disputes which have arisen or may arise out of or in connection with the (Name of Contract(s) B1) dated (Date of Contract(s) B2) entered into between the Parties within (Number of Days/Months B3) of the dispute taking place given that they fail to resolve the said dispute(s) through peaceful and amicable means of settlement as aforementioned within (NumberofDays/Months B3) from the date (of the dispute arising OR on which legal notice(s) are sent to the other [party/parties]; save those disputes which are expressly barred by the Arbitration and Conciliation Act, 1996 to be subjected to arbitration. The decision of the arbitral tribunal/the award conferred by the arbitral tribunal shall be binding on the Parties.

***OR***

***If Clause 1 absent:*** The Parties agree to submit to arbitration all disputes which have arisen or may arise out of or in connection with the (Name of Contract(s) B1) dated (Date of Contract(s) B2) entered into between the Parties within (Number of Days/Months B3) of the dispute taking place; save those disputes which are expressly barred by the Arbitration and Conciliation Act, 1996 to be subjected to arbitration. The decision of and the award conferred by the arbitral tribunal shall be binding on the Parties.

1. ***LIMIT: COMMENCEMENT TO AWARD***

The final award of the arbitral tribunal must be rendered within a period of (Number of Days/Months/Years C1). Such time limit shall start to run from the (date of commencement of the arbitral proceedings OR date of the notification to the arbitral tribunal to commence such proceedings OR date of Arbitration Invocation Notice being served C1). Such a time limit can be reasonably modified by the Parties mutually as per their discretion (by a written agreement – ***optional C2***) and notified to the arbitrators sufficiently in advance. Failure to comply with such time limit gives the parties the right to terminate the mandate of such arbitral tribunal, prior to the publishing of such award, and the Parties may proceed to adopt other means, including but not limited to fresh arbitral proceedings for resolution of the dispute.

***OR***

***LIMIT: END OF PROCEEDINGS TO AWARD [FOR C1 option D]***

The arbitral tribunal shall render its final award within (Number of Days/Months/Years ~~C1 option D~~) of the arbitral tribunal conducting its final hearing. Such time limit shall start to run from the date of closure of such arbitral proceedings. Such a time limit can be reasonably modified by the Parties mutually as per their discretion (by a written agreement – ***optional C2***) and notified to the arbitrators sufficiently in advance. Failure to comply with such time limit gives the Parties the right to terminate the mandate of such arbitral tribunal, prior to the publishing of such award, and the Parties may proceed to adopt other means, including but not limited to fresh arbitral proceedings for resolution of the dispute.

1. ***NEW PARTIES CAN/CANNOT BE ADDED***
2. ***Can be added after Mutual Consent of Parties [D option a]***

Any party which is not exclusively a signatory to the (Name of the Contract B1) or the present arbitration agreement but has sufficient interest in the dispute or whose presence is required in order to resolve the said dispute can be subject to the arbitral proceedings (after (written –***optional***)mutual consent of the original Parties OR as and when directed by the arbitral tribunal either before the commencement of such proceedings or otherwise, at the discretion of the arbitral tribunal OR after (written –***optional***)mutual consent of the original Parties or as and when directed by the arbitral tribunal either before the commencement of such proceedings or otherwise, at the discretion of the arbitral tribunal). Any additional parties who proceed to become parties to (Name of Contract) shall be deemed to be parties to the present arbitration agreement and shall be bound by all duties and obligations imposed by the said agreement.

1. ***Can be added after Permission of Arbitral Tribunal [D1 option b]***

Any party which is not exclusively a signatory to the (Name of the Contract B1) or the present Arbitration Agreement but has sufficient interest in the dispute or whose presence is required in order to resolve the said dispute can be subject to the arbitral proceedings only after obtaining such prior permission, and at the discretion of the arbitral tribunal. Any additional parties who proceed to become parties to (Name of Contract B1) shall be deemed to be parties to the present arbitration agreement and shall be bound by all duties and obligations imposed by the said Agreement.

1. ***Cannot be added [D1 option C]***

The Parties hereby agree that no new parties shall be added to the present Agreement nor be a party to the arbitral proceedings notwithstanding the participation of witnesses and other such persons except in exceptional circumstances mutually decided by Parties thereto.

1. ***VENUE AND SEAT***
2. ***VENUE SEAT SAME (AA)***

The Parties have agreed to conduct the arbitral proceedings at (Name of Indian City E1) which shall be deemed to be the place and/or the legal seat of the arbitration.

1. ***VENUE AND SEAT DIFFERENT (AB)***

The Parties have agreed to conduct the arbitral proceedings at (Name of Indian City OR Cities E1) which shall be the (venue OR choices of venue E1) of arbitration whereas (Name of Indian City E1) shall be deemed to be the legal seat of arbitration.

1. ***DECIDED BY ARB/TRIB (CA and CC)***

The Parties hereby agree that the arbitral tribunal shall determine the venue, place and/or the legal seat of arbitration.

1. ***VENUE BY ARB/TRIB, SEAT BY PARTIES (CB)***

The Parties hereby agree that the arbitral tribunal shall determine the venue, but the legal seat of arbitration shall be (NameoftheIndianCity).

1. ***VENUE BY PARTIES, SEAT BY ARB/TRIB (AC)***

The Parties hereby agree that the arbitral tribunal shall determine the seat of the arbitration, but the venue of arbitration shall be (NameoftheIndianCity).

1. **VENUE AS PER THE PARTIES’ OFFICE/RESIDENTIAL ADDRESS/ SEAT SAME (BA)**

The Parties hereby agree that the arbitral proceedings shall be held in the city or any of the cities where the Party of the (number) Part has or shall in the future have (its/his/her) (corporate office OR place of residence OR principal place of business) and the venue of the proceedings shall be where such (office OR residence) is located, and the same shall be the seat of the arbitration.

1. **VENUE AS PER THE PARTIES’ OFFICE/RESIDENTIAL ADDRESS/ SEAT DIFFERENT (BB)**

The Parties hereby agree that the arbitral proceedings shall be held in the city or any of the cities where the Party of the (number) Part has or shall in the future have (its/his/her) (corporate office OR place of residence OR principal place of business) and the venue of the proceedings shall be where such (office OR residence) is located, but the seat of the Arbitration shall be (Name of City).

1. **VENUE AS PER THE PARTIES’ OFFICE/RESIDENTIAL ADDRESS/ SEAT DIFFERENT (BC)**

The Parties hereby agree that the arbitral proceedings shall be held in the city or any of the cities where the Party of the (number) Part has or shall in the future have (its/his/her) (corporate office OR place of residence OR principal place of business) and the venue of the proceedings shall be where such (office OR residence) is located, and the seat of the Arbitration shall be determined by the arbitral tribunal.

1. ***LAW***
2. ***GOVERNING LAW OF ARBITRATION***

The parties have agreed on Indian Law as the applicable law to this arbitration.

1. ***CURIAL LAW, SUBSTANTIVE LAW AND GOVERNING LAW PROVISIONS***

Any dispute arising out of or in connection with (Name of the Contract B1) including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the (Name the Institution Arbitration Rules F1), which Rules are deemed to be incorporated by reference into this clause. The Parties, by reading the Rules, shall declare that they have agreed to comply with its terms, obligations and consequences beforehand.

1. The governing law of the (Name of the Contract B1) shall be the substantive law of India.
2. The arbitration shall be governed and construed in accordance with the laws of India.
3. **LANGUAGE**
4. The language to be used in the course of the arbitration proceedings shall be (Language of Proceedings G1).
5. The language(s) to be used in the course of the arbitration proceedings shall be (Languages of Proceedings – separated by ‘or’ or ‘and’ G2).
6. ***EXPENSES***
7. ***HALF***

The Parties each undertake to pay a sum totaling half of the expenses incurred during the arbitration proceedings that shall be notified subsequent to the initiation of the suit before the arbitral tribunal. Each Party also undertakes to pay [his/her/its] share of the total expenses determined within the arbitral award which will be declared by the arbitral tribunal.

1. ***EQUAL – IF parties more than 2, this will replace half.***

The Parties each undertake to pay the expenses incurred during the arbitration proceedings that shall be notified subsequent to the initiation the suit before the arbitral tribunal in equal proportions. Each Party also undertakes to pay [his/her/its] share of the total expenses determined by the arbitral award to be declared by the arbitral tribunal.

1. ***RATIO***

The arbitration expenses and any other expenses resulting from the arbitration proceedings shall be borne by the claimant(s) and the defendant(s) in the ratio of (State the Ratio) respectively.

1. ***ONE ARBITRATOR ONE ARBITRATION***

The Parties hereby agree that (Party of the (Numbers) Part) shall incur all expenses pertaining to the arbitrator(s) including [his/their] fees and other expenses directly related to the arbitrator(s) whilst (Party of the (Numbers) Part) shall undertake all expenses in connection with conduct of the arbitral proceedings including costs pertaining to the venue and any other particulars.

1. ***LIST FOR EACH***

The Parties hereby agree that (Party of the (Numbers) Part) shall undertake (List of expenses separated by commas) whilst (Party of the (Numbers) Part) shall undertake (List of expenses separated by commas).

1. ***EACH ONE HIS OWN + RATIO*** – only if nomination of arbitrator by each party

The Parties each undertake to bear the expenses incurred by the (arbitral tribunal/arbitrator(s)) nominated by them including the expenses of the arbitrator(s) in relation to or in connection with the arbitral proceedings including travel, accommodation, pleasantries, stationery and any other sundry or related expenses incurred by the arbitrator(s). The Parties further undertake to bear any other expenses in relation to the conduct of the arbitral proceedings including the expenses of the venue and that of the presiding arbitrator, including all of the presiding arbitrator’s expenses in relation to or in connection with the arbitral proceedings including travel, accommodation, pleasantries, stationery and any other sundry or related expenses incurred by the arbitrators in the ratio of (Ratio).

1. **DEPOSITS**
2. The Parties may be directed to, in such proportions and at such times as the arbitral tribunal thinks appropriate, to make one or more payments to the arbitral tribunal on account of the arbitration costs. Such payments deposited by the Parties may be utilized by the arbitral tribunal to pay any amount of such arbitration costs.
3. In the event that a party fails or refuses to make any payment with regard to the arbitration costs, as directed by the arbitral tribunal, the arbitral tribunal may direct the other party or parties to effect a substitute payment to allow the arbitration to proceed (subject to any order or award on arbitration costs).

(In such circumstances, the party effecting the substitute payment may request the arbitral tribunal to make an order or award in order to recover that amount as a debt immediately due and payable to that party by the defaulting party, together with any interest as deemed appropriate by the tribunal. – ***optional K4***)

1. Failure by a claiming or cross-claiming party to make promptly and in full any required payment on account of arbitration costs may be treated by the arbitral tribunal as a withdrawal from the arbitration of the claim or cross-claim respectively, thereby removing such claim or cross-claim (as the case may be) from the scope of the arbitral tribunal’s jurisdiction under the Agreement, subject to any terms decided by the arbitral tribunal as to the reinstatement of the claim or cross-claim in the event of subsequent payment by the claiming or cross-claiming party. Such a withdrawal shall not preclude the claiming or cross-claiming party from defending as a respondent any claim or cross-claim made by another party.
2. **INDEMINIFICATION OF ARBITRATOR(S)/ARBITRAL TRIBUNAL**

The Parties hereby agree that the arbitral tribunal shall not be liable for any claim or loss arising from or in relation to the arbitration and the arbitrator(s) shall have no liability unless so directed by a court of law in accordance with due process. The Parties otherwise release and indemnify the arbitral tribunal with respect to any matter relating to or arising from the arbitration.

1. ***COMPOSITION OF THE TRIBUNAL***
2. **AD HOC ARBITRATION**
3. ***MUTUALLY APPOINT ARBITRATORS***
   1. **IN CASE THE ARBITRATOR IS PRE APPOINTED**
      1. **SOLE**

The Parties have nominated, as the sole arbitrator (title) (Name of the Arbitrator) residing at the address of (Arbitrator Address) and [his/her] award shall be deemed final and binding on [both OR all] the parties.

* + 1. **MULTIPLE**

For the purpose of the determination of the dispute, the matter shall be referred to ((Name of the Arbitrator) residing at (Arbitrator Address), (Name of the Arbitrator) residing at (Arbitrator Address) and (Name of the Arbitrator) residing at (Arbitrator Address) – etc. ‘And Clause’) mutually decided by the Parties as arbitrators and their award shall be deemed final and binding on [both OR all] the parties.

(If differences should arise between the said arbitrators on the questions referred to them, the said arbitrators shall select an umpire and the award to be given by the umpire shall be final, and (both/all) the parties hereby agree that the award so given by the umpire or arbitrators shall be binding on (both/all) the parties. I4

* 1. **IN CASE THE ARBITRATOR IS NOT ALREADY APPOINTED**
     1. ***SOLE***

The Parties accept to mutually nominate the sole arbitrator themselves (within (Number of Days) days from the (notification of the arbitration request to the [defendant OR defendant(s)] OR service of recall notice OR service of Arbitration Invocation Notice) ***optional***) and the said arbitrator’s award shall be deemed final and binding on [both OR all] the parties.

* + 1. ***MULTIPLE***

The Parties accept to mutually nominate (NumberofArbitrators) arbitrators by themselves (within (Number of Days) days from the (notification of the arbitration request to the [defendant OR defendant(s)] OR service of recall notice OR service of Arbitration Invocation Notice) ***optional***) aand the said arbitrators’ award shall be deemed final and binding on [both OR all] the parties.

(If differences should arise between the said arbitrators on the questions referred to them, the said arbitrators shall select an umpire and the award to be given by the umpire shall be final and (both/all) the parties hereby agree that the award so given by the umpire or arbitrators shall be binding on (both/all) the parties I4

1. ***RESPECTIVELY APPOINT ARBITRATORS***
   1. **IN CASE THE ARBITRATOR IS PRE APPOINTED**

For the purpose of the determination of the dispute, the matter shall be referred to (Name of the Arbitrator) residing at (Arbitrator Address)(, (Name of the Arbitrator) residing at (Arbitrator Address) and (Name of the Arbitrator) residing at (Arbitrator Address) etc. ***optional*** add more)nominated by Party of the (Number) Part and (Name of the Arbitrator) residing at (Arbitrator Address)(, (Name of the Arbitrator) residing at (Arbitrator Address) and (Name of the Arbitrator) residing at (Arbitrator Address) etc. ***optional*** add more)nominated by Party of the (Numbers) Part(REPEAT FOR OTHER NO. OF PARTIES WHO HAVE APPOINTED ARBITRATORS.-***optional***) as arbitrators and their award shall be deemed final and binding on [both OR all] the parties.

***(TIE BREAKER***: I4

***PRESIDING NOT YET APPOINTED:***

The Arbitrators shall, mutually, appoint a presiding arbitrator (within (Period) of the arbitration invocation notice - ***optional***).

***PRESIDING APPOINTED:***

The Arbitrators have appointed (Title) (Name of the Arbitrator) presiding at (Arbitrator Address) as the Presiding Arbitrator and (his/her) award shall be deemed final and binding on [both OR all] the parties.

***UMPIRE:***

If differences should arise between the said arbitrators on the questions referred to them, the said arbitrators shall select an Umpire and the award to be given by the umpire shall be final and both the parties hereby agree that the award so given by the Umpire or arbitrators shall be deemed final and binding on both the parties. – ***Optional.***If it is multiple, but even number only and only when no presiding arbitrator. Only then is the choice given i4.)

* 1. **IN CASE THE ARBITRATOR IS NOT ALREADY APPOINTED**
     1. ***THREE ARBS***

The Parties agree to have one of the three arbitrators nominated by the [claimant in its OR claimant(s) in their – if more than 2 parties] Petition of Arbitration Request and the second arbitrator to be nominated by the [defendant in its OR defendant(s) in their – if more than 2 parties] response and the presiding arbitrator to be selected by the two arbitrators (within (Number of Days/Weeks/Months). – ***optional***)

* + 1. ***MORE THAN THREE ARBS***

The Parties agree to have (NumberofArbitrators) arbitrators nominated by the [claimant in its OR claimant(s) in their – if more than 2 parties] Petition of Arbitration Request and (NumberofArbitrators) nominated by the [defendant in its OR defendant(s) in their – if more than 2 parties] response within (Number of Days/Weeks/Months).

***(TIE BREAKER***:

***PRESIDING NOT YET APPOINTED: i4***

The Arbitrators shall, mutually, appoint a presiding arbitrator (within (Period) of the arbitration invocation notice - ***optional***).

***PRESIDING APPOINTED:***

The Arbitrators have appointed (Title) (Name of the Arbitrator) residing at (Arbitrator Address) as the presiding arbitrator.

***UMPIRE:***

If differences should arise between the said arbitrators on the questions referred to them, the said arbitrators shall select an umpire and the award given by the umpire shall be deemed final and binding on both the parties hereby agree that the award so given by the umpire or arbitrators shall be binding on both the parties. – ***Optional.***If it is multiple, but even number only and only when no presiding arbitrator. Only then is the choice given I4.)

(A reasonable time-limit may be fixed after consulting the arbitrators for the grant of the award by them (and the umpire if appointed – if umpire present) and the said time may be extended in consultation with the arbitrators or the umpire if need be. - ***optional***)

1. **INSTITUTIONAL ARBITRATION**
   1. **When the Institution is not pre decided**

The Parties hereby agree to resort to Institutional Arbitration and select the respective forum and the number of arbitrators as and when the dispute arises or earlier as mutually agreed to by the Parties.

Any disputes or misunderstandings arising, regarding the appointment, composition, disqualification and re-appointment of the arbitral tribunal shall be settled in accordance with the rules of the institution thus selected and such rules shall be duly adhered to by the Parties.

* 1. **When the Institution is pre decided**

It is determined by the Parties that disputes shall be settled by (Name of the Institution) arbitral tribunal located at (Address of the Main Office of the Institution).

* + 1. **Sole**

The Parties have agreed on the appointment of a sole arbitrator by the (Name of the Institution).

* + 1. ***Multiple***

The Parties agree upon the appointment of all (number) arbitrators to be decided by the (Name of Institution) arbitral tribunal.

Any disputes or misunderstandings regarding the appointment, composition, disqualification and re-appointment of the arbitral tribunal shall be settled in accordance with the rules of (NameofInstitution) and such rules shall be duly adhered to by the Parties.

1. **Qualifications of Arbitrator(s)**

**The following clause is applicable in instances wherein the arbitrator has not been previously appointed. In cases where the arbitrator has already been appointed, the Parties may specify qualifications of new arbitrator(s) in case of death or disqualification of the existing arbitrator(s) on any grounds whatsoever. Such a decision shall be mutually taken thereto by the Parties and incorporated into the present Agreement.**

Each of the Arbitrators shall be of Indian nationality and shall possess the following qualifications:

1. He/She is expected to have expert knowledge/ is deemed to be an expert in the field of (Area of Expertise J2)
2. He/She shall have a minimum of (Number of Years J3) years of experience in the field of (Field of Practice)
3. He/She shall have a basic understanding of the concepts of (Name of Basic Concepts J5)
4. He/She shall be well versed with the concepts of (Name of Concepts J5)
5. He/She should be qualified enough to understand the nature, nuances and determine various facets of the dispute.
6. He/She shall be well acquainted with and able to comprehend, communicate and reciprocate in ((Name of Language) language and/or (NameofLanguage) or both OR (Name of Language) OR (Names of Languages)) in which the arbitral proceedings shall be conducted.
7. All arbitrators shall be and remain at all times impartial and independent of the Parties; and none shall act in the arbitration as advocate for or representative of any party. No arbitrator shall advise any party on the parties’ dispute or the outcome of the arbitration.
8. (Write Own)
9. **General Duties of Arbitrator(s)**

Under the Agreement, the arbitrator’s/s’ general duties at all times during the arbitration shall include:

* 1. the duty to act fairly and impartially towards all parties, giving each a reasonable opportunity of putting their case and dealing with that of their opponent’s; and
  2. the duty to adopt procedures suitable to the circumstances of the arbitration, avoiding unnecessary delay and expense, so as to provide a fair, efficient and expeditious means for the final resolution of the parties' dispute.
  3. (Write own J7)

1. **Re-Appointment of Arbitrators**
2. If the arbitrators or anyone of them as chosen under this Agreement become incapacitated either by death or sickness or other disability, the parties retain the right of nominating substitutes and no fresh agreement thereof would be necessary.
3. (Only applicable to ad hoc.)

In instances where the Parties mutually find the arbitrator(s) to be corrupt or malicious or ill-suited or incompetent to adjudicate the proceedings for any reason whatsoever or the arbitrator(s) do not conduct or participate in the arbitration with reasonable efficiency, diligence and industry, the Parties may mutually decide to revoke such arbitrator’s appointment after serving him/her a notice (Number of Days K1) days prior and paying all the relevant dues. Such a measure shall be undertaken only after mutual (and written consent – ***optional K1***) of the Parties. The Parties may then proceed to appoint another arbitrator(s) within (Number of Days k1) days of such revocation taking place.

1. **Waiver**

A party which proceeds with the arbitration without raising its objection to a failure to comply with any provision of the Agreement, or of any other rules applicable to the proceedings, any direction given by the arbitrator(s)/arbitral tribunal, or any requirement under the Agreement relating to the constitution of the arbitral tribunal or qualifications of the arbitrators or the conduct of the proceedings, shall be deemed to have waived its right to object.

1. **Objections to Appointment of Arbitrator(s)**
   1. If either Parties have any objections regarding the appointment or any other attribute concerning any particular arbitrator(s), they may raise such objections within (NumberofDays) of receiving an intimation regarding the invocation of arbitral proceedings via written, telephonic or electronic means of communication. Failure to raise and communicate any such objection will be considered as amounting to consent with regard to such aspect.
2. **If at least one of the parties is individual or Sole proprietorship**

The Parties hereto agree that this reference to arbitration would not be revoked either by death of either party or any other cause.

1. Both the parties agree that they would co-operate and lead evidence etc. with the [arbitrator OR arbitrator(s)] so appointed as expeditiously as possible and it is an express condition of this agreement, that if any of the parties fails to co-operate or is absent at the reference, the arbitrators would be at liberty to proceed with the reference ex parte.
2. **Confidentiality Clause - Optional**

The Parties agree to keep confidential the existence of the arbitration, the arbitral proceedings, the submissions made by the parties and the decisions made by the arbitral tribunal, including its awards, except as required by the applicable law and to the extent not already in the public domain. The documents and evidence exchanged between the Parties or given in examinations conducted during the arbitral proceedings shall similarly be maintained in confidence.

1. ***Optional***

The terms of the present Agreement may be modified only after written mutual consent of the Parties. Such renewed terms shall be duly agreed upon and signed by the Parties. After receiving such due authorization, the renewed terms shall be incorporated into the present Agreement.

1. ***BINDING***
   1. ***AT LEAST ONE INDIVIDUAL/HUF PARTY***

It is an express stipulation that any award passed by the said arbitrators shall be deemed binding and final on the parties and their heirs, executors, assigns and legal representatives.

* 1. ***ELSE***

It is an express stipulation that any award passed by the said arbitrators shall be deemed binding and final on the parties, and their executors, assignees and legal representatives.

1. We hereby undertake to accept and to duly comply with all the provisions of the present Agreement.

On behalf of On behalf of

\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_***//refine these***