

Arbitration Agreement

This Arbitration Agreement is made and entered into

BETWEEN

____ [INDIVIDUAL/PARTNERSHIP/LLP/COMPANY] incorporated/established under the appropriate laws of the country having its office/residing at [ADDRESS OF THE REGISTERED OFFICE] (hereinafter referred to as **FIRST PARTY**)

AND

____ [INDIVIDUAL/PARTNERSHIP/LLP/COMPANY] incorporated/established under the appropriate laws of the country having its office/residing at [ADDREE OF THE REGISTERED OFFICE] (hereinafter referred to as the **SECOND PARTY**).

NOW, THEREFORE, the parties agree to the terms and conditions as follows

1. In event of dispute of every nature and kind arising between the above-mentioned parties, in respect of the [TYPE OF GENERAL AGREEMENT] agreement, executed on [DATE] between the same parties including but not limited to the existence, validity, meaning and interpretation, enforcement, operations, performance, nonperformance, breach, continuance, or termination of the agreement shall be referred to arbitration as per the terms laid further in the agreement.
2. After a dispute has arisen, either party may demand the arbitration proceedings to commence as the agreement, in writing within [NUMBER] days, with details of the dispute and the details of the arbitrator named by the party demanding arbitration.
 - a. After such a demand has been raised, the other party within [NUMBER] days shall supply details of the arbitrator being named on their behalf. The two arbitrators so appointed shall further select the third arbitrator within [NUMBER] days who shall act as the Presiding Arbitrator. In the event where the name of the third arbitrator is not agreed upon, the third arbitrator shall be appointed by the Arbitration Committee.
 - b. The rules and procedures of [PARTICULAR TRADE, INDUSTRY, OR ASSOCIATION] shall govern the arbitration hearing. The law of evidence shall govern the presentation of evidence at such hearing. The provisions of the

[Arbitration and Conciliation Act, 2013] so far as applicable shall apply to this reference to arbitration.

3. The language of the arbitration hearings shall be [LANGUAGE].
4. The proceedings shall be held at [CITY], wherein the venue may be mutually decided upon by either the parties themselves or the appointed arbitrators.
5. Nothing contained in this agreement shall be deemed to give the arbitrators any power, right or authority to change, amend, modify, add, alter any provisions as provided in the primary agreement between the parties.
6. This Arbitration Agreement shall serve as a complete defense to any suit, action, or proceeding instituted in any court or administrative tribunal with respect to any dispute arising during the period of this agreement and which shall have been being referred to the arbitral tribunal.
7. Any amendments, additions or modifications in the agreement or any additional obligation in connection with this agreement shall be binding only in case the following is in writing and is signed by each party.
8. The terms of this agreement serve as a bar to any suit, action, or proceeding instituted in any other court in respect to the disputes which require being referred to arbitration as per this agreement.
9. The arbitration provisions of this agreement, with respect to controversy or dispute which requires being arbitrated, shall survive the termination/ expiration of the [TYPE OF GENERAL AGREEMENT] agreement, executed on [DATE].
10. The award rendered by a majority of the arbitrators shall be final and binding on the parties.

Having agreed to the above provisions, this Agreement is signed on [DATE] at [PLACE], copy delivered to both the parties

1. [NAME & DESIGNATION] for and on behalf of [FIRST PARTY]

2. [NAME & DESIGNATION] for and on behalf of [SECOND PARTY]