**ARBITRATION AGREEMENT REFERRING THE MATTERS OF DISPUTES BETWEEN A COMPANY AND A CONTRACTOR**

THIS AGREEMENT made at………………on this………………….day of………….20………between X Y Co. Ltd.., a company incorporated under the Companies Act, 1956 and having its registered office at hereinafter referred to as "the Company" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the ONE PART and Shri A, son of B resident of ……………hereinafter referred to as "the Contractor" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, executors, administrators, legal representatives or assigns) of the OTHER PART.

**WHEREAS**

(1)The company and the contractor have entered into an agreement under which the contractor had undertaken to do certain works for the company

(2)The contractor has done some works for the company and made certain claims for the said works, which the company did not admit.

(3) The contractor has suggested to the company to refer the matter of disputes to the sole arbitration of Shri…………….. which the company has agreed in its Board's meeting held on ……………authorised Shri……………………..its General Manager (Commercial) to enter in to this agreement for making reference on behalf of the company.

**NOW THIS AGREEMENT WITNESSES AS FOLLOWS:**

(1) The parties agree that all matters in difference, disputes and controversies between the parties hereto shall be referred to the sole arbitration of Shri . ......................

(2) The parties agree that they would cooperate and submit all books, papers, accounts, vouchers, writings and documents within their possession or control, which the arbitrator may require and call for, relating to the matters referred to arbitration. The parties shall also be entitled to adduce documentary or oral evidence as they may think fit by such date as the arbitrator may appoint or whenever permitted by the arbitrator to do so thereafter. The arbitrator shall make a record of the oral evidence adduced by the parties and submit the same along with the documentary evidence, produced by the parties or their witnesses to the court at the time of filing the award.

(3)The arbitrator shall enter upon the reference on or about.........

(4) The fee of the arbitrator shall be Rs …………………….per hearing but in no case fee will exceed Rs …………………..for the entire proceeding.

(5)The arbitrator shall make his award within, three months or such extended time as may be decided by him, with the consent of the parties from the date of entering on the reference.

(6) If any party after reasonable notice, shall at any time neglect or refuse to attend on the reference, the arbitrator may proceed ex parte.

(7)The arbitrator may appoint an expert or counsel and take his opinion for determination of any matter arising in the matter and act on his, or their advice.

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

(9) This submission shall be deemed to be a submission to arbitration within the meaning of the Indian Arbitration and Conciliation Act, 1996 or any statutory modification thereof.

(10)The award of the arbitrator shall be final and binding on the parties and shall not be set aside except on the ground of fraud or collusion.

(11)If the arbitrator refuses or neglects to attend or act in the arbitration, any party may apply to the court for the appointment of an arbitrator in his place after giving one week's notice to the other party.

(12) None of the parties shall prosecute or bring any action against the arbitrator concerning the matter referred to arbitration

**IN ITNESS WHEREOF** the parties hereto have affixed their signature in the presence of witnesses on the day and year first hereinabove written.

**WITNESSES**

1 Signed and Delivered by X Y Co. *Ltd.* by the hand of Shri……………………..duty authorised official

2. Signed and delivered by A