**AWARD BY THE ARBITRATORS**

 Before Shri……………..Presiding Arbitrator……………and……………………Arbitrators

In the matter of the Arbitration and Conciliation Act, 1996

**AND**

In the matter of Arbitration

**BETWEEN**

M/s. X, Claimant

AND

Y Ltd.., Respondents

**WHEREAS** M/s. X, the contractors agreed to construct buildings for Y Ltd. in terms of agreement dated……………………and in terms of clause……………………of the said agreement, all matters in dispute arising out of or in connection with that agreement or carrying out of the works shall be referred to arbitration of two arbitrators, one arbitrator to be appointed by each party;

**AND WHEREAS** the parties referred the said matters in dispute to the arbitration of Shri……………………and vide Agreement dated ……………………;-

**AND WHEREAS** the claimant M/s. X filed statement of claim on……………………for Rs……………Directions were given by us for filing the counter-statements and rejoinder, which were complied by the parties;

**AND WHEREAS** the parties led documentary and oral evidence before us and the counsel for the parties have presented their respective cases before us with the utmost candor and fairness which lightened our task;

Now we, the said arbitrators, having considered the matters in dispute, after taking into consideration all documents, drawings and materials placed before us, after conducting the site inspection and getting such measurements as found necessary with the assistance of Shri……………………architect, having heard the oral evidence presented by the parties and having heard the counsel of the parties, award as follows:

(1) The claimant is entitled to receive from the respondents a sum of Rs ..........

(2) The respondents have made a counter-claim for a sum of Rs ………….The respondents are not entitled to any counter-claim against the claimant.

(3) We direct that the respondents will pay to the claimant a sum of, Rs …………with interest at …………% per annum from……………till ……………We do not propose to award interest to

the claimant for any further period. The above sum shall be paid to the Respondents within a period of one month of the date of this award, notice whereof is being given today to the parties.

(4) We also direct that the respondents will pay to the claimant a sum of Rs ……………by way of costs. We further direct that in addition, the respondents will pay to the claimant a sum of Rs……………being the claimant's share of the secretarial charges.

We authorise Shri……………………, advocate to file this award before the court in accordance with law and to take such other or further steps as may be necessary for implementing this award.

**IN WITNESS WHEREOF,** we have signed final award in the matters aforementioned between the parties hereinbefore mentioned.

1................ 2....................... 3……………….

 Arbitrator Arbitrator Presiding Arbitrator

Place:

Date:

Let a copy of this award be notified to each party........................