

RECOMMENDED ARBITRATION AGREEMENT

(Draft)

Parties to an existing dispute who have not included an arbitration clause in their underlying contract may agree to refer the dispute to _____ Arbitral Institution for arbitration under _____ Arbitration Rules in the following terms:

We, _____, the undersigned, hereby agree that all disputes and differences arising under, out of, or in connection with the following contract:

[Brief description of the contract under which the disputes have arisen or may arise]

be referred to and finally resolved by arbitration in [New Delhi]* in accordance with the Arbitration Rules of the _____ Arbitral Institution ("Arbitration Rules") for the time being in force at the commencement of the arbitration."

** Choose as appropriate - If the matter is domestic (between Indian parties) then New Delhi or any other place in India can be chosen. If the matter is international (between an Indian party and foreign party or between two foreign parties) then _____ is to be chosen.*

Parties may add:

The Tribunal shall consist of _____* arbitrator(s) to be appointed by the Chairman of the Executive Committee of the _____ Arbitral Institution.

The language of the arbitration shall be English.

** State an odd number. Either state one or state three.*

This Agreement has been signed this the _____ day of _____ 200__ at _____ by:

1. _____ for and on behalf of _____ (Name and Address of the Party to be given)

2. _____ for and on behalf of _____ (Name and Address of the Party to be given)