

Dear Sir,

Kindly Block your Diary for 16th March,2019 from 11:00 am to 01:00 pm

We are please to inform you that Launching of Indian Council of Arbitration (I.C.A.) chapter at Merchants Chamber of Uttar Pradesh, will be held on 16th March, 2019 by Honorable Justice, Shri Govind Mathur. Chief Justice, Allahabad, High Court.

For your information a brief not on Arbitration is appended below:

It is well known that when we do business, it is quite likely that there shall be differences and disputes and we need to have mechanism to resolve such disputes.

To resolve such disputes, litigants have option to go courts and it is well known that courts have long pendency and therefore courts are unable to cope up and most of litigants are disappointed and frustrated, thus prefer not to go courts.

In view of the above there is alternate dispute resolution mechanism, which could be conciliation, mediation and if both fail, it goes to arbitration. This process also had court intervention like appointment of arbitrator and execution of award, which is a decree as per law.

Lately through Government is promoting institutional arbitration, wherein courts are not involved and institutions like Merchants Chamber of UP can conduct arbitration under the aegis of Indian Council of Arbitration, which is well recognized by the Government of India.

So next step is to incorporate arbitration clause of ICA so that all disputes are resolved as per ICA rules at Kanpur under control of Merchants Chamber of UP.
Arbitration:-

Any Dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the Award made in pursuance thereof shall be binding on the parties."

Members are also advised to print in their invoices/bill books this line:-

All disputes shall be resolved as per ICA rules at Kanpur in the office of Merchants Chamber of UP.

With Best Regards

Mahendra Nath Modi
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