




Arbitration and ADR

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**“A clever person solves a problem.
A wise person avoids it.”**

Albert Einstein

ADR

Alternative Dispute Resolution

(or)

Authenticated Dispute Resolution

(or)

Accepted Dispute Resolution

(or)

Authorised Dispute Resolution

ADR - Types

- Conciliation – Arbitration and Conciliation Act
- Mediation – Rules
- Dispute Review Board (DRB) - Rules
- Lok Adalat – Legal Services Authority Act
- Arbitration – Arbitration and Conciliation Act

Arbitration - Definition

Arbitration is a proceeding in which a dispute is resolved by an impartial neutral person whose decision the parties to the dispute have agreed, or legislation has decreed, will be final and binding among the parties



or



What is Arbitration?

Arbitration, a form of Alternative Dispute Resolution (ADR), is a technique for the resolution of disputes outside the courts, where the parties to a dispute refer it to one or more persons (the "arbitrators", or "arbitral tribunal"), by whose decision (the "award") they agree to be bound. It is a resolution technique in which a third party reviews the evidence in the case and imposes a decision that is legally binding for both sides and enforceable.



How does the dispute arise?

Because there is a
CONTRACT



Why do we contract?

- to achieve our goals with the help of others
- to share the risks with others
- to minimize the risk by outsourcing certain activities for others to perform

“Time Value of Money”

- Rs. 1 Crore today



- Rs. 1 Crore after 10 years



- Rs. 1 Crore after 15 years



Arbitration Vs Litigation

ADVANTAGES

- Parties Autonomy
- Faster
- Cost Effective
- Technical expertise
- Private & Confidential
- Flexible procedure
- Enforceable
- Limited avenues for appeal

DISADVANTAGES

- Complex
- Arbitrators' Fees

Role of Professionals in Arbitration

- Consultants — to explain, opine & be a witness
- Counsels — to help, present, assist, etc.
- Experts — to explain, opine, advise, scrutiny, etc.
- Arbitrator(s) — to decide & issue award



you created under your contract.



“You want to be clever or wise!”

“If you can't explain it to a six year old, you don't understand it yourself.” (Albert Einstein)

THANK YOU