

TAIT ARBITRATION GUIDELINES

TAIT ARBITRATION GUIDELINES RELATING TO

DOMESTIC ARBITRATION (i.e. IN INDIA AND NOT INTERNATIONAL

ARBITRATION) IN CONNECTION WITH DISPUTES ARISING OUT OF

TRANSACTION BETWEEN MEMBER/S INTER SE OR BETWEEN MEMBER AND

NON-MEMBER/S

, Dear Members

All the members are hereby informed that the following clause has to be printed on the bill, invoice, purchase order and delivery challan which shall be construed as an agreement

**If any dispute arises of this transaction the same shall have to be referred to Trade “
Association of Information Technology, Mumbai for arbitration under its rules and
regulations. The decision given thereon shall be binding upon all the parties and the
”. Courts of Mumbai shall have sole Jurisdiction over the said arbitration proceedings**

WHEREAS, it is necessary in expedient settlement of the disputes, which arose or may arise out of transactions of all nature, between the parties, the Association has made and adopted following rules for resolving such disputes through the Arbitral Tribunal of the Associations

The association has roped in services of Advocate Rakesh G Jain to provide necessary guidance in respect of all the arbitration proceedings

Any party (Plaintiff) wishing to commence Arbitration proceedings under these rules, shall submit to the Association, details of their dispute in the prescribed form available with the Association on payment. The Plaintiff should agree to abide by the decision of Arbitral Tribunal and obtain and submit along with the dispute reference form, statement of the claim, bills / invoices, delivery challan, purchase orders and correspondences, copy of Arbitration Agreement along with consent of one of the Arbitrator from the Panel of Arbitrators, to be his Arbitrator for the said dispute. The Panel will be appointed soon by the Board

The Plaintiff shall deposit the case registration fees, at

”The time of filing of the dispute reference with the Association as per the following slab

Claim amount	Arbitration Fees
-/Less than Rs. 2,50,000	-/Rs. 8,000
-/Rs. 2,50,0001/- to Rs. 5,00,000	-/Rs. 12,000
-/Rs. 5,00,001/- to Rs. 10,00,001	-/Rs. 25,000

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-/Rs. 10,00,001/-Rs. 20,00,001	-/Rs. 50,000
*-/Greater than Rs. 20,00,001	3%

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The parties shall be required to send a legal notice invoking the arbitration agreement even where after if the payments are not received within seven days then claims by way of arbitration proceedings can be filed with the association. Reasonable hearing shall be given to both the parties where after appropriate direction / orders shall be passed by the arbitrators in the form of AWARD.

The Awards received by the parties can be executed through the Hon'ble High Court. The properties of the defaulting parties namely their offices, ownership premises, stocks, furniture's and even their bank accounts can be attached for the recovery of the due amount in case of non compliance of Award.

Therefore all the members are requested to take benefit of the scheme whereby he members can assure themselves that there are no bad debts or non recovery, whereby strict action can be taken against some persons / Firms / Companies who try to take benefit of the innocent members of the association.

On the behalf of TAIT BOARD

