DATE:

Assignment

Name :- Ahmad Bilal

Roll NO :- F22-1213

Subject :- Legal Drafting

Section :- B

Submitted to :-

Mr. Irfan Kashfeet

DATE:

Deed of Arbitration

Introduction:

A deed of Arbitration is a formal legal agreement between two or more parties who wish to resolve their disputes outside the court. Instead of going through lengthy litigation, the parties appoint an independent third party known as an arbitration. Arbitration is a key part of Alternative Dispute Resolution (ADR) and is commonly used in commercial, civil, and contractual disputes.

Meaning of Arbitration:

Arbitration is a private

dispute resolution process where parties submit their disagreement to a neutral arbitrator. The arbitrator hears both sides, examines the evidence, and delivers a decision called an award. This award is usually final and binding upon the parties.

Definition of Arbitration:

A deed of Arbitration is a written document that outlines the agreement between parties to settle their disputes through arbitration. It include all necessary terms such as appointment of arbitrator, procedure, and binding nature of the decision.

Essential Elements of a Deed of Arbitration

1- Names and details of the parties involved.
2- Clear agreement to refer disputes to arbitration.
3- Appointment or method of appointment an arbitrator.
4- Nature and subject matter of the dispute.
5- Place where arbitration will be conduct.
6- Groverning law applicable to the agreement.
7- Binding nature of the arbitrator's decision.

Procedure of Arbitration

The arbitration process usually beings when one party notifies the other about the dispute. Both parties

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then agree on an arbitrator. Hearings are conducted where each party presents evidence and arguments. After reviewing all materials, the arbitrator gives a written decision known as an award.

Advantages of Arbitration:

- Faster resolution compared to courts.
- Cost-effective in many cases.
- Confidential and private process.
- Flexible procedure.
- Parties can choose their arbitrator.

Disadvantages of Arbitration:

- Limited right to appeal.
- Arbitrator's decision is difficult to challenge.
- Less formal discovery process compared to courts.
- May become expensive if professional