

TIDEL – Panel of Independent Arbitrators

The Company shall prepare and maintain a Panel of minimum three Independent Arbitrators from amongst persons who are eligible and willing to serve as arbitrators.

Definitions

Arbitrator: Person appointed as arbitrator in terms of TIDEL-Panel of Independent Arbitrators

Party: It means the party(ies) of the arbitration agreement

All other terms as defined in TIDEL PANEL OF ADVOCATES AND FEES SCHEME shall have same meaning here.

Eligibility

Following persons shall be eligible for the Panel:

1. Retired Judge
2. Senior Designated Advocate
3. Senior lawyer having overall experience more than 20 years

Provided that the above person shall also comply with the provisions regarding arbitrator as provided in “The Arbitration and Conciliation Act, 1996” and any amendment thereof and other precedent cases as decided by the Hon’ble Supreme Court

Enrollment Procedure

1. Based on website notice, any person can apply for empanelment by submitting the resume clearly mentioning his qualification and experience along with two references. Also the person shall certify that he/they satisfies/satisfy the conditions of independence and other conditions as mentioned above in eligibility para. The Company may contact the references.
2. Based on application, the Company shall approve the enrollment of arbitrators
3. The Company may add new person(s) or remove the existing arbitrator(s) from the Panel.

Tenure of the Panel

Company shall keep the Panel updated and widely published on its website.

Removal of Arbitrators

An arbitrator shall be removed in the following circumstances:

1. Breach of duty or any misconduct of any nature
2. Non-compliance with the provisions of Act relating to Arbitrator
3. On becoming unsound mind or any incapacitation
4. Any other ground as deemed fit by the Company

Arbitration Proceedings

The arbitration proceedings and hearing shall be held in Chennai under the aegis of Madras High Court Arbitration Center and the parties shall be governed by the Rules of the Centre. The language of the arbitration shall be in English.

Arbitrators' Fees

No Boarding, lodging, travelling, administrative cost etc shall be payable to the arbitrators except the following fees which shall be payable on his/her appointment as arbitrator in a dispute.

	Sum in Dispute	Rupees (Rs.)
1	Up to Rs. 10 Lacs	50000/-
2	Above Rs. 10 lacs and upto Rs. 1 crore	50000/- plus 1.5% of claim amount over and above Rs. 10 lacs
3	Above Rs. 1 crore and upto Rs. 10 crore	185000/- plus 0.25% of claim amount over and above Rs. 1 crore
4	Above Rs. 10 crore and above	410000/- plus 0.10% of claim amount subject to maximum limit of Rs. 300000/-

The above fees shall be payable as follows:

- i. 25% of fee shall be on filing of the plaint/complaint/written statement/affidavit and on completion of initial arguments
- ii. 10% at the completion of Evidence process
- iii. 20% at the completion of cross-examination of Evidence
- iv. 25% on completion of final arguments
- v. Balance 20% shall be paid at the time of receiving order copy

In case the above stages don't come, then the fees shall not become payable.

Sub. Certification as per Panel Scheme

Dear Sir,

I herewith submit my resume mentioning qualification and experience along with two references for my appointment as Independent Arbitrator on TIDEL – Panel of Independent Arbitrators.

Further I certify that I satisfy all the conditions of Independence and other conditions as mentioned in eligibility para of the Panel Scheme.

Further I will comply with all the terms and conditions of the Panel Scheme including any amendments thereof subsequently made by TIDEL

Thanking You

Yours faithfully
