

## **ARBITRATOR'S FEES**

### **APPLICABLE TO DOMESTIC ARBITRATIONS**

*This schedule of Arbitrator's fees is effective as of 1<sup>st</sup> April 2016 and is applicable to all domestic arbitrations commenced after 1<sup>st</sup> April 2016 under IIAC Rules.*

#### **Arbitrator's Fees under SCAP 16 Rules**

<b><u>Per Hearing Fees:</u></b> Upto conclusion of all Hearings and publication of Award where no oral evidence is led.	Rs.35,000/- per session of hearing with a maximum of Rs.1,00,000/-
<b><u>Per Hearing Fees:</u></b> Where Oral Evidence is led by a party.	Rs.35,000/- per session of hearing with a maximum of Rs.1,50,000/-

#### **Arbitrator's Fees under CAP 16 Rules**

<b><u>Value of Claim/Counter Claim</u></b>	<b><u>Sole Arbitrator</u></b>	<b><u>3 Arbitrators (Fees per arbitrator)</u></b>
Upto Rs.2 Crore	Rs.35,000/- per session with a maximum of Rs.3,50,000/-	Rs.30,000/- per session with a maximum of Rs.3,00,000/-
Between Rs.2 Crore upto Rs.10 Crore	Rs.50,000/- per session with a maximum Rs.7,00,000/-	Rs. 40,000/- per session with a maximum Rs.7,50,000/-
Over Rs.10 Crore	Rs.60,000/- per session with a maximum of Rs.14,00,000/-	Rs.45,000/- per session with a maximum of Rs.13,00,000/-
Emergency Arbitrator (Lump sum )	Rs.1,00,000/-	

#### **OTHER TERMS AND EXPLANATIONS**

1. Session shall consist of three hours or a fraction thereof.

2. Above fees are exclusive of Service Tax etc.

- IIAC's Administrative Charges, Hearing Room Rental Charges, (payable to IMC), Stenography Charges and other charges for services and amenities/expenses are payable additionally as assessed by IIAC in accordance with rates prescribed.
- T.D.S. will be deducted as applicable.
- IIAC reserves the right to assess the charges for additional services.
- Please request the Secretariat for details.

3. In cases where Arbitrators are residing outside the city where hearings are conducted, Arbitrators will be entitled to reimbursement of actual expenses incurred for travel, boarding and lodging charges. Such charges shall be payable by party at whose instance the Arbitrator is appointed. Payments to Arbitrators will be subject to parties making payments to IIAC for that purposes. Other charges and expenses shall also include all costs, charges, and expenses on account of travelling, boarding, lodging of Arbitrators, witnesses, experts including stamp duty charges, legal charges and fees, conference, refreshments, photocopying charges incurred or to be incurred in connection with the Arbitration Proceedings and the Award, which shall be deposited by the parties within 7 (seven) days from the date of demand made by the Secretariat from time to time. The determination of such costs, charges and expenses and or advance by IIAC shall not be questioned by any party. IIAC shall be entitled to call for appropriate advance to cover the above charges, expenses and fees.

4. **IIAC will act only as a collecting, disbursing and accounting facilitator for the Parties and Arbitrators engaged by the Parties and IIAC will not otherwise be liable to pay any sums to the Arbitrators and other service providers/persons.**

5. Where a party fails to make payment of Arbitrator's Fees and other charges/expenses the other party may pay the same. However if both parties fail to pay, then the Arbitral Tribunal may suspend or terminate the proceedings.

6. Payments should be made by cheques payable at Mumbai and payable to "**IMC International ADR Centre**" or by bank transfers to bank account of "IMC International ADR Centre", details of which are available with the Secretariat or as may be directed by the Secretariat. Please contact **Secretariat of "IMC International ADR Centre"** for further details.

7. All Cheques must be sent to "**IMC International ADR Centre**" and the names of both parties/case number, if available and purpose of payment must be written on the reverse of the cheque.
  
8. If required, in specific cases, IIAC may allow payment to be made directly in the name of the Arbitrator or service provider/concerned person, but all such payments will be routed through IIAC.

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