

RESOLUTION OF DISPUTES:

- 1.1 All disputes or difference(s) whatsoever which shall at any time arise between the parties hereto touching or concerning the works or the execution or maintenance thereof of this Agreement/ Contract/ Work Order/ Purchase Order/ Service Order or the rights touching or concerning the works or the execution or maintenance thereof of this Agreement/ Contract/ Work Order/ Purchase Order/ Service Order, of the construction meaning operation or effect thereof or to the rights, liabilities of the parties or arising out of or in relation thereto whether during or after completion of the Agreement/ Contract/ Work Order/ Purchase Order/ Service Order or whether before or after determination, foreclosure or breach of the Agreement/ Contract/ Work Order/ Purchase Order/ Service Order, shall be referred by the disputing Party, in writing to the other Party, within 30 days of occurrence of such event, to resolve any such dispute or difference.
- 1.2 If such dispute mentioned above is not resolved amicably by direct informal negotiation, within a period of 30 days, then such dispute/ difference shall be referred to the Engineer-In-Charge/ Additional General Manager of the concerned department of GNFC. Engineer-In-Charge/ Additional General Manager shall give its decision within 60 days of the reference of the dispute to him.
- 1.3 If the Engineer-In-Charge/ Additional General Manager fails to deliver its decision within prescribed time period or either Party is dissatisfied with the decision of Engineer-In-Charge/ Additional General Manager, the dispute shall then be referred to the General Manager of the concerned department of GNFC, who shall give his decision within 90 days of the reference of dispute to him.
- 1.4 If the General Manger fails to deliver its decision within prescribed time period or either Party is dissatisfied with the decision of General Manger, the dispute will be then referred to a panel of Executive Director – Technical and Executive Director – Finance of GNFC, whose decision shall be final and binding on both the Parties. The panel of Executive Directors shall give its decision within a period of 180 days from the date of reference of such dispute to the panel.
- 1.5 If the Panel of Executive Directors fails to give its decision within the prescribed period or either Party is dissatisfied with the decision of the panel of Executive Directors, such disputes shall be referred to arbitration by serving an Arbitration Notice, as per the provisions of clause below “Arbitration”.

ARBITRATION:

- 2.1 For the purposes of this Arbitration Clause, the Managing Director, Gujarat Narmada Valley Fertilizers and Chemicals Ltd. shall be the “Appointing Authority.”
- 2.2 If any Party serves an Arbitration Notice in respect of any dispute to the Appointing Authority, the dispute shall be finally settled by arbitration under the Indian Arbitration and Conciliation Act, 1996 (“Act”) and all statutory amendments,

modifications thereof and the rules made there under, or any other corresponding law for the time being in force, by the Sole Arbitrator to be appointed as hereinafter provided.

- 2.3 Within 30 days of receipt of Arbitration Notice, the Appointing Authority shall appoint the Sole Arbitrator, who shall be a retired employee of GNFC, not below the rank of General Manager and who shall be qualified to be appointed as an Arbitrator under the law in force at the relevant time.
- 2.4 The provisions of the Indian Arbitration Act, 1996 and all statutory enactments and modifications thereof and the rules made there under shall apply to all such arbitrations.
- 2.5 The Arbitration proceedings shall be conducted in English and the venue and seat of the Arbitration proceedings shall be at Bharuch and the Courts at Bharuch shall have exclusive jurisdiction.
- 2.6 The governing substantive law shall be Indian laws.