

## ARBITRATION AGREEMENT

The Arbitration Agreement (hereinafter referred as **the Agreement**) is made and entered into on **19<sup>th</sup> of December 2021 (Effective Date)**, by and between:

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| <p>1. <b>[A]</b>, a company incorporated under the Companies Act, 2013 with CIN <b>xxxx-xxxx-xxxx</b>, PAN <b>xxxx-xxxx-xxxx</b> and its registered office located at <b>Hyderabad, India</b> (“<b>Company</b>”); and</p> <p>2. <b>[B]</b>, an individual person, aged <b>21</b>, Son of [C] with PAN <b>xxxx-xxxx-xxxx</b> and place of residence located at <b>Hyderabad, India</b> (“<b>Employee</b>”).</p> |
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*The Company and the Employee are hereinafter individually referred to as a “Party” and collectively as the “Parties”.*

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## RECITALS

### **WHEREAS:**

1. The **Employee** is working in the **Company** as a **Financial auditor** with effect from **19<sup>th</sup> of December 2021**;
2. During the course of employment, there could be disputes amongst the parties related to the employment.
3. The Parties agrees to resolve such disputes through the mean of Arbitration and not through approaching Courts.

**NOW, THEREFORE**, in consideration of the mutual covenants and conditions hereinafter set forth, the Parties agree as follows:

**1. Scope of Claims under this Agreement:** This Agreement is applicable to all the disputes between the Parties, arising out of Employee employment with Company or the termination thereof, whether asserted during employment with Company or after it has ended, or during any pre-employment processes in which Employee may participate (referred to as Claims).

**2. Internal grievance procedure:** The Employee understands that before commencing arbitration under this agreement, he may attempt to resolve a claim through Company’s internal procedure for resolving Employee grievances in effect at that time.

**3. Arbitration:**

**3.1** If any Claims cannot be resolved through the internal grievance procedure, if applicable, or another mutually acceptable voluntary dispute resolution method such as mediation, the claims must be resolved through final and binding arbitration conducted under Indian Arbitration and Conciliation Act, 1996.

**3.2** The venue for arbitration shall be in Chennai, unless the Parties agree otherwise.

**3.3** The arbitration shall be administered in conformity with the provisions of Indian Arbitration and Conciliation Act, 1996 and any other applicable rules; provided, however, that where such procedures are inconsistent with the procedures set forth below, the procedures set forth below shall govern.

**4. Arbitration procedures:**

**4.1** Any request for arbitration by either Party shall be served and filed within the statute of limitations applicable to the claim(s) upon which arbitration is sought or required.

**4.2** Each Party is expected to respond within thirty (30) calendar days to each communication regarding the selection of an arbitrator and the scheduling of a hearing.

**4.3** The Parties shall select a mutually-agreeable neutral arbitrator (who shall be a retired judge of Chennai High Court).

**4.4** The arbitrator shall be bound by the law applicable to the claims asserted by either Party and/or any defenses thereto and shall have jurisdiction to award all relief available in law or equity that is requested by the Parties and supported by credible, relevant and admissible evidence.

**4.5** The arbitrator may rule on pre-hearing disputes and hold such prehearing conferences by telephone or in person as he or she may determine.

**4.6** Either Party may submit, or the arbitrator may order either or both Parties to submit, a brief prior to the arbitration hearing.

**4.7** Either Party, at its own expense, may arrange for a court reporter to provide a stenographic record of the proceedings at the hearing.

**4.8** Upon request at the close of the arbitration hearing, either Party may file a post-hearing brief within the time set by the arbitrator.

**4.9** The arbitration award will be final and binding on the Parties to the arbitration.

**5. Arbitration costs:**

**5.1** Each Party shall bear their own standard arbitration and litigation type costs.

**5.2** Notwithstanding Clause 5.1, the arbitrator may award the fees and costs to the prevailing Party under any applicable statute or written agreement to the same extent.

**6. Alternative dispute resolution process:** The Parties understand that they are agreeing to substitute one legitimate dispute resolution forum (arbitration) for another (litigation) because of the mutual advantages this forum offers. This substitution involves no surrender, by Party, of any substantive, statutory or common law benefit, protection or defence.

**7. Governing law and Conflict of law:**

**7.1** This agreement shall be governed by and construed and enforced pursuant to the procedural and substantive provisions of applicable Indian laws.

**7.2** Regardless of any conflict of law analysis: (a) Where the Parties have agreed to a choice of law, the arbitrator(s) shall honor that choice; and (b) Where the Parties have not agreed to a choice of law, the arbitrator(s) shall apply and follow the applicable laws under which the claim arose.

**8. Severability:** If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the validity of any other provision of this Agreement.

**9. Waiver:** No failure to enforce any of its right by a Party shall not constitute waiver of such right.

**10. Third Party Beneficiaries:** For purposes of this Agreement, each Party's subsidiaries and affiliates are deemed to be intended third-party beneficiaries and they may fully enforce the terms of this Agreement. For the avoidance of the doubt, any person or entity other than such subsidiaries and affiliates will not be treated as a third-party beneficiary under this Agreement and shall not have any right to enforce any provision of the Agreement and authority to act as a Party to this Agreement.

**11. No aggregate claims:** Any arbitration under this Agreement must be on an individual basis. No Party may aggregate claims with others and/or bring or participate in a collective, class, or other representative action.

**12. Interpretation:** This Agreement shall be interpreted in favor of arbitration. No rule of construction shall be applied to undermine any presumption in favor of enforcement of this Agreement or in favor of arbitration.

**13. Amendments:** No amendment, supplement, modification or restatement of any provision of this Agreement shall be binding unless it is in writing and signed by each Party.

**14. Notice:** Notices permitted or required under this Agreement shall be in writing and delivered personally (including courier service), by certified or registered mail, return receipt requested, or by confirmed facsimile transmission. Notices shall be effective upon receipt.

**Company**

By:

Name:

Title:

**Employee**

By:

Name:

Title:

**Witness:**

LEXIPEDIA