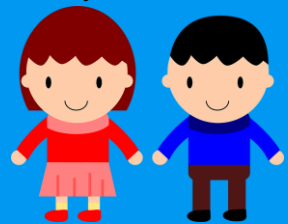
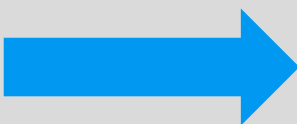


What are we studying today?

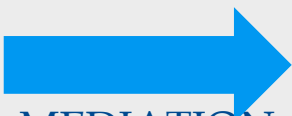


DIFFERENCE BETWEEN ARBITRATION, MEDIATION AND CONCILIATION



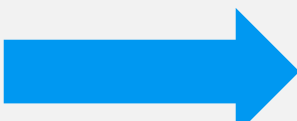
ARBITRATION

- Arbitration is a dispute settlement process in which an impartial third party is appointed to study the dispute and hear both the parties to arrive at a decision binding on both the parties.
- An arbitrator has the power to enforce his decision.
- Regulated by The Arbitration and Conciliation Act, 1996
- Prior Agreement required
- In case of Arbitration, each part pays for its own expenses or Arbitrator.
- Arbitration is of six types- Domestic, foreign, Ad-hoc, Institutional, Statutory and International Commercial.
- Example-Damages in case of breach of contract, matters of the right to the office, time barred claims etc.



MEDIATION

- Mediation is a process of resolving issues between parties wherein a third party assist them in arriving at an agreement.
- The decision made by the mediator is not enforceable like an arbitral award.
- Regulated by Code of Civil Procedure, 1908.
- Prior Agreement not required
- In case of mediation, the cost of process and mediator is equally divided among the parties.
- Mediation is of five types-Evaluative, Facilitative, Transformative, Mediation with Arbitration and Online.
- Example-Resolving disputes between contractors and subcontractors etc.



CONCILIATION

- Conciliation is a method of resolving dispute wherein an independent person helps the parties to arrive at the negotiated settlement.
- A conciliator does not have the power to enforce his decision.
- Regulated by The Arbitration and Conciliation Act, 1996.
- Prior Agreement not required.
- In case of conciliation, the cost of process and mediator is equally divided among the parties
- There is no such type in conciliation.
- Example-Commercial transactions in patents, trademark licenses, Joint ventures and R & D Contracts, music and film contracts etc.