**ARBITRAL AWARD BY TWO ARBITRATORS AND PRESIDING ARBITRATOR, THE ARBITRATORS DECIDING SOME MATTERS AND THE PRESIDING ARBITRATOR DECIDING ONLY MATTERS UPON WHICH ARBITRATORS DIFFER: CLAIM ON GUARANTEE**

In the Matter of an Arbitration between [*parties*]?THIS IS THE AWARD of us \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [insert the name, address etc. of *first arbitrator*] [insert the name, address etc. of *second arbitrator*] and [insert the name, address etc. of *Presiding Arbitrator*] made the \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_.

 WHEREAS:

1. By an agreement dated the \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_ and made between [insert the name, address etc. of *creditor*] of the one part and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [insert the name, address etc. of *surety*] of the other part after reciting that on the \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ the said [*surety*] signed and gave to the said [*creditor*] an instrument in writing guaranteeing and promising the said [creditor] that the said [*surety*] would be responsible to the said [*creditor*] for the due payment for any goods which he might after the date thereof sell and deliver on credit to one \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [insert the name, address etc. of *debtor*] and reciting that the said [*creditor*] alleged that he had afterwards sold and delivered on credit to the said [*debtor*] goods in respect of which there was then due to the said [creditor] a balance of Rs.\_\_\_\_\_\_\_\_- and that differences had arisen between the parties thereto as to the liability of the said [*surety*] on the said guarantee the said [*surety*] disputing the value of the goods supplied to the said [*debtor*] after the date of the guarantee and also alleging that he was discharged by reason of fraudulent concealment by the said [*creditor*] before the guarantee was given and also by reason of time given to the said [*debtor*] after his term of credit had expired then it was agreed between the parties thereto that all matters in difference between them should be referred to the said [*first arbitrator*] and [*second arbitrator*] and if and so far only as to such matters as they should be unable to agree to their third arbitrator to be appointed by them in writing before entering on the reference. ?
2. The said [*first arbitrator*] and [*second arbitrator*] by writing under their hands dated the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_ appointed the said [*third arbitrator*] to be the Presiding Arbitrator in accordance with the said agreement. ?
3. The said arbitrators and Presiding Arbitrator took upon themselves the burden of the said reference and have heard and considered the witnesses and evidence of both the parties and the said arbitrators have agreed as to some of the matters so referred to them but have been unable to agree as to other matters. ?

NOW BE IT KNOWN that we the said [*first arbitrator*] and [*second arbitrator*] hereby find and award as follows that is to say:

1. We find that there is due from the said [*debtor*] a balance of Rs. \_\_\_\_\_\_\_ in respect of goods supplied to him on credit by the said [*creditor*] after the date of the said guarantee.
2. We also find that the said guarantee was not void by reason of any fraudulent concealment by the said [*creditor*] before the same was given by the said [*surety*] but we are unable to agree whether the said [*surety*] was released and discharged by the said [*creditor*] giving time to the said [*debtor*] in pursuance of a binding agreement and consequently we are unable to agree as to whether any sum is payable by the said [*surety*] to the said [*creditor*] or as to how the cost should be borne and paid.

AND I the said [*Presiding Arbitrator*] hereby find and award as follows that is to say:

1. I find that the said [*surety*] has not been discharged by the said[*creditor*] giving time to the said [*debtor*].
2. I award that there is now due from the said [*surety*] to the said [*creditor*] the said sum of Rs.\_\_\_\_\_\_\_\_\_ and I direct the said [*surety*] to pay the said sum of Rs.\_\_\_\_\_\_\_\_\_ to the said [*creditor*] on the \_\_\_\_\_\_\_ day of\_\_\_\_\_\_\_ [between the hours of \_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_ of the clock in the [*forenoon*]] at the office of ... the solicitors of the said [*creditor*].
3. I direct the said [*surety*] to pay to the said [*creditor*] his costs of and attending the reference and to pay the costs of the arbitrators and myself and of this award which costs I tax and settle at the following amounts namely the costs of each of the arbitrators at the sum of Rs.\_\_\_\_\_\_\_\_\_ and my own costs at the sum of Rs.\_\_\_\_\_\_\_\_\_\_.

AS WITNESS etc.

?Place :

[*Signatures of arbitrators and Presiding*

*Arbitrator of the Arbitral Tribunal*]