

Amendment to the Fourth Schedule to the Arbitration and Conciliation Act, 1996

In the Fourth Schedule to the Arbitration and Conciliation Act, 1996 (26 of 1996), under the heading 'Sum in dispute', against the entry 'Above Rs.10,00,00,000 and up to Rs.20,00,00,000', the model fee is inadvertently mentioned as '**Rs.12,37,500 plus 0.75 per cent. of the claim amount over and above Rs.1,00,00,000/**' instead of '**Rs.12,37,500 plus 0.75 per cent. of the claim amount over and above Rs.10,00,00,000/**'.

2. Therefore, it is necessary to amend the Fourth Schedule to the said Act with effect from the date on which the Arbitration and Conciliation (Amendment) Act, 2015 (3 of 2016) came into force (*i.e* from the 23rd day of October, 2015). However, as per sub-section (2) of section 11A of the Arbitration and Conciliation Act, 1996, a notification to amend the Fourth Schedule to the said Act has to be laid in draft before each House of Parliament before the same is being published in the Gazette.

3. Accordingly, the notification in draft form was laid on the Table of Lok Sabha on the 19th July, 2017 and the Table of Rajya Sabha on the 21st July, 2017.
