

Introduction:

In today's business world, trade sector, maritime industry as well as our personal life is full of complications, misunderstandings and conflicts. It can happen at any time and anywhere. So in such situations it is not always possible to take the matter to the court or other law making bodies or even police stations. So in such situations an activity can be held among each other in order to discuss such matters and find solutions, this will save time money up to certain level. Such kind of activity is known as arbitration. Arbitration have brought lots of benefits in such matters and is now widely been used by everyone to resolve such kind of issues.

This assignment is going to discuss about arbitration in depth, role of arbitration in dispute resolution, evaluating its procedures and processes and its role in International maritime law and commercial practices.

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