

Rules of Arbitration of the Arbitration Center of Mexico (CAM)

Chapter Five The Award

- Article 31. Time limit to Render the Award
 - Article 32. Making of the Award
 - Article 33. Award by Consent
 - Article 34. Scrutiny of the Award
 - Article 35. Notification, Deposit and Enforceability of the Award
 - Article 36. Correction and Interpretation of the Award
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Chapter Five The Award

Article 31. Time limit to Render the Award

1. The Arbitral Tribunal must render the award in a time limit of 4 months, which starts to run from the date of the last signature of the Terms of Reference or, in the case referred to in article 24.3, from the date of notification by the Secretary General to the Arbitral Tribunal of the approval of the Terms of Reference by the General Council.
2. The Secretary General may extend said time limit if he decides it is necessary to do so or pursuant to reasoned request from the Arbitral Tribunal.

Article 32. Making of the Award

1. The award is given by a majority decision, when the Arbitral Tribunal is composed of three arbitrators. If there be no majority, the chairman of the Arbitral Tribunal shall render the award alone.
2. The arbitral award shall state the reasons upon which it is based.
3. The arbitral award shall be deemed to be made at the place of the arbitration and on date stated therein.

Article 33. Award by Consent

If the parties reach a settlement after the file has been transmitted to the Arbitral Tribunal, the settlement shall be recorded in the form of an arbitral award if so requested by the parties.

Article 34. Scrutiny of the Award

1. Unless otherwise provided for by the parties, before signing any award, the Arbitral Tribunal shall submit it in draft form to the General Council. The General Council may lay down modifications as to the form and, without affecting the Arbitral Tribunal's liberty of decision, may also draw its attention to points of substance.
2. Unless otherwise provided for by the parties, the Arbitral Tribunal shall not sign any arbitral award which has not been approved by the General Council as to its form.

Article 35. Notification, Deposit and Enforceability of the Award

1. The Secretary General shall notify to the parties the award signed by the Arbitral Tribunal, provided always that the deposit to cover the arbitration expenses has been fully paid.
2. The Secretary General can make available certified true copies of the award to the parties or their representatives but to no one else.
3. Once the notification referred to in paragraph 1 of this article has been made, the parties waive any other form of notification or deposit on the part of the Arbitral Tribunal.
4. The Secretary General shall keep one original of each award rendered.
5. Every arbitral award shall be binding on the parties. By submitting the dispute to arbitration under the Rules of Arbitration of the CAM, the parties undertake to carry out the award rendered without delay, waiving expressly any appeal or any equivalent form of recourse.

Article 36. Correction and Interpretation of the Award

1. On its own initiative, the Arbitral Tribunal may correct any clerical or computational error or any error of similar nature contained in the award, provided such correction is submitted to the General Council for approval within 15 days of the date of such award.
2. Within 15 days of the receipt of the award, a party may make an application to the Secretary General to request the Arbitral Tribunal to make a correction of the kind referred to in the previous paragraph.
3. The party requesting the correction must supply a copy of such application to the Arbitral Tribunal and the other party in accordance with article 3. The other party shall have a time limit of 15 days from the receipt of the application to submit any comments thereon.
4. If the Arbitral Tribunal decides to correct or interpret the award, it shall submit its decision in draft form to the General Council no later than 15 days following the expiration of the time limit referred to in the previous paragraph.

5. The decision to correct or interpret the award shall take the form of an addendum to the award and shall constitute a part of it. The provisions of articles 32, 34 and 35 of these Rules shall apply to it.