

## Rule 15: Settlement Agreement

- (a) When the Mediator finds that a settlement has been reached, the elements of agreement shall be prepared and submitted for initial by the parties. Thereafter, either the Mediator or the parties or authorized representatives of the parties shall promptly draft a written settlement agreement incorporating the elements so agreed. This draft agreement will be considered by the parties and changes made when agreed by all the parties.
  
- (b) The parties/their representatives shall sign the settlement agreement. BIAC shall authenticate the Agreement, so signed by the parties, and furnish a copy to each after settlement of all dues to BIAC.
  
- (c) In Court-referred mediation, the settlement agreement authenticated by BIAC shall be submitted by the parties to the Court. Where no agreement is reached within the stipulated time, BIAC shall issue a certificate to the parties stating their failure to reach a settlement which shall be submitted by them to the Court.