

ORIGINAL DOCUMENTS IN SAFE

Case No. 15

Date of filing 15 June 1983

AWARD. Date of Award 15 June 1983

4 pages in English. — pages in Farsi.

15-15r
18-10r

DECISION. Date of Decision _____

_____ pages in English. _____ pages in Farsi.

ORDER. Date of Order _____

_____ pages in English. _____ pages in Farsi.

CONCURRING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

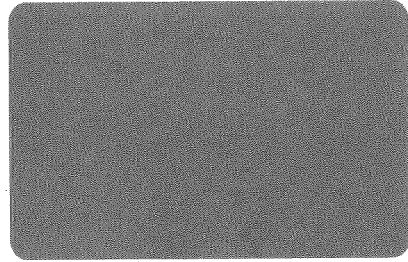
DISSENTING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

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Date _____ pages in English. _____ pages in Farsi.

DUPLICATE
ORIGINAL
نسخہ برابر اصل



CASE NO. 15
CHAMBER ONE
AWARD NO. 56-15-1

VSI CORPORATION,
Claimant,
and
IRAN AIRCRAFT INDUSTRIES
CORPORATION,
Respondent.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED	
Date	۱۳۶۲ / ۲ / ۲۵ 15 JUN 1983
No	۱۵ ۱۵

AWARD ON AGREED TERMS

VSI CORPORATION, the Claimant, and IRAN AIRCRAFT INDUSTRIES CORPORATION, the Respondent in Case No. 15 before this Tribunal filed with the Tribunal on 6 June 1983 a Joint Request for an Arbitral Award on agreed terms together with a Settlement Agreement dated 6 June 1983 resolving the matters in dispute between them. Copies of the Joint Request and Settlement Agreement are annexed hereto.

Article 1 of the Settlement Agreement provides:

"That in full and final settlement of all outstanding claims, counterclaims, defenses and disputes between them pertaining to Claim No. 15, the parties agree that the sum of Eight Hundred Thirty Five Thousand Dollars (\$835,000) is outstanding and owing Claimant."

Article 4 provides:

That immediately upon execution of this Agreement Claimant shall ship the \$63,092.10 worth of [goods] which Respondent previously ordered from Claimant as set forth in Exhibit (1) attached hereto, including invoices 2218 and 2235; and 2) purchase back the \$41,000 worth of finished and unfinished goods as set forth in Exhibit (2) attached hereto, which shall thereupon become the Respondent's property, and such goods shall be treated as Respondent thereafter shall direct Claimant. If Respondent requests completion and delivery of any such goods, the purchase price shall be based upon the standard purchase price of claimant in effect in 1978. All shipments to Respondent shall be to Mehrabad Airport and all shipping charges and expenses shall be borne by Respondent.

By a letter filed on 13 June 1983 the Agent of the Government of the Islamic Republic of Iran has requested that the Settlement Agreement in principle be treated as confidential.

In their Joint Request the Parties request that the Tribunal record the Settlement Agreement as an Arbitral Award on agreed terms pursuant to Article 34 of the Tribunal Rules.

The Tribunal has satisfied itself that it has jurisdiction in this matter within the terms of the Declaration of the Democratic and Popular Republic of Algeria concerning the Settlement of Claims by the Government of the United States of America and the Government of the Islamic Republic of Iran, dated 19 January 1981.

The Tribunal accepts the Settlement Agreement in accordance with Article 34 of the Tribunal Rules.

Based on the foregoing,

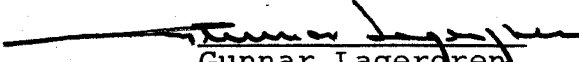
THE TRIBUNAL MAKES THE FOLLOWING AWARD:


The Settlement Agreement is hereby recorded as an Award on Agreed Terms, binding upon the Parties. Consequently, the Respondent, IRAN AIRCRAFT INDUSTRIES CORPORATION, is obligated to pay the Claimant, VSI CORPORATION, the sum of Eight Hundred Thirty Five Thousand United States Dollars (\$835,000.00) which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria, dated 19 January 1981.

The Tribunal determines in accordance with the request of the Agent of the Government of the Islamic Republic of Iran and pursuant to Article 32 paragraph 5 of the Tribunal Rules that except to the extent that it is described herein the Settlement Agreement shall not be made public.

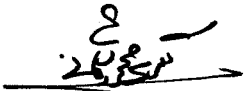
The Tribunal hereby submits this Award to the President, for notification to the Escrow Agent.

Dated, The Hague
15 June 1983


Gunnar Lagergren
Chairman
Chamber One


Howard M. Holtzmann
Dissenting opinion

Concurring in accepting and recording of the Settlement Agreement and its confidentiality but dissenting to the execution order of this "Award on Agreed Terms": In the Settlement Agreement each of the Parties has undertaken specific obligations and based thereon, they have reached a mutually agreeable solution of their disputes. In accordance with the Tribunal Rules Article 34 after acceptance of the Settlement the Arbitral Tribunal has no authority but to record the Settlement in the form of an award on agreed terms. However, in spite of accepting the Settlement, the Arbitral Tribunal in a unilateral manner has condemned the Respondents to fulfillment of their obligations. This is against the UNCITRAL Arbitration Rules Article 34 and the Claims Settlement Declaration and outside the authorities of the members of the Arbitral Tribunal and therefore I declare my dissent thereto.


Mahmoud M. Kashani