

A Study With An Objective To Identify Factors Influencing Dispute Resolution Mechanism And Settlement, In Private Organization In Chhattisgarh Special Reference To Power Sector.

Shashi Sindhu

Pursuing PHD from C.V .Raman University, Kargi Road, Kota, Bilaspur, Chhattisgarh

Dr. Niket Shukla

Associated Professor of C.V Raman University Kargi road, Kota, Bilaspur, Chhattisgarh

Abstract: The purpose of Investigation was to identify the factors influencing dispute resolution mechanism, which functions for settling down the disputes, in Chhattisgarh, special reference to Power sector. The finding work done based on secondary data Information available and factors influencing dispute resolution mechanism to settle down has been identified.

Introduction:

Industrial setups growth is unavoidable. For run up of Industries involves many factors (like Manpower, management, internal & external policies, technologies, financing etc.). Arising of conflicts relating any factor is also a phenomenon in Industrial organisations. Disputes come to face following unresolved conflicts.

A systematic procedure is maintained & followed, to shtetel Dispute that is acceptable Dispute resolution mechanism, which helps to shtetel down Disputes.

Importance of Suitable selection and adoption of a Dispute resolution mechanism cannot be ignored, as it is surrounded by various influencing factors.

Identifying factors influencing dispute resolution mechanism

Cost involved:-

The costs associated with dispute resolution involve, cost to arriving to settlement agreements and expenses relating to revenue, Fees of the Neutral third party, documentation and settlement costs. Cost is the one of the most important criteria for organisation while assessing to select dispute resolution for discipline. It is so as cost affects profit share of the outcome.

Fairness, unbiased, neutral and clarity:-

Well trained Neutral third parties, with competency and integrity can give outcome of Neutrality and fairness to resolution. A duty of care of impartiality towards clients during the resolution process is important. There should not have any professional or financial relationship with clients with Neutral party, so that confidentiality is maintained. A code of conduct to monitor the standard of professional mediators, conciliation and arbitrators, must exist keeping in view the importance of choosing the neutral third party under voluntary settlement procedure. This is to enhance and maintain the trust and comfort level between parties, desirous to voluntarily reach a settlement.

Dispute settling time. :-

For running the business, time is very important factor. Lengthy time taking of dispute resolution delays the progress of works. It results in extra costs and hence loss.

Confidentiality with privacy:-

Confidentiality is most essential feature of dispute resolution mechanism, parties to a dispute has to maintain confidentiality and not to disclose any information or materials to the public.

Enforceability:-

The selection of competent neutral facilitators with negotiations skills encourages the parties to settle. As such Dispute resolution mechanism cannot be enforced upon by court, as the process are not – binding. It can be enforced only if it is concluded on written agreement.

Flexibility:-

Flexibility nature of Dispute resolution mechanism provides and encourages cooperation among parties to negotiate and reach an agreement.

Degree of Control:-

Parties confidence and feel of control on process involved, towards reaching and development of agreement, reduces adversarial environment among the parties.

Conclusion:

Based on secondary information, we have concluded that, while settling Disputes in Organisations, a suitable Dispute resolution mechanism is selected and adopted. Again keeping in view the satisfaction of parties to dispute, importance & care is given to important factors influencing Dispute resolution mechanism. Various factors, which influence and impacts on Dispute resolution mechanism and hence indirectly impacts on satisfaction of parties to Dispute. Concluding factors as identified are,

- I) Cost associated with dispute resolution.
- II) Clarity, openness, neutral and fairness in process.
- III) Time taken for settlement
- IV) Privacy & confidentiality
- V) Enforceability & flexibility
- VI) Degree of control.

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