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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION (L) NO. 6069 OF 2023**

The New India Assurance Co. Ltd.

Regional Office (Claims Hub)

Dewa Towers, 3rd Floor, 770-A,

Anna Salai, Near Spencer Plaza

..... Petitioner

Chennai-600 002

Vs.

M/s. Seapol Port Pvt. Ltd.

A Private Limited Company

Having their office at Dheen Estate

2nd Floor, Moore Street,

Chennai-600 001

..... Respondents

Mr. Sanjit Shenoy (through VC) a/w. Mr. Vipul Shukla i/b. S. Shenoy and Associates for the Petitioner.

Mr. Aseem Naphade a/w. Mr. Rahul Mehta, Mr. Nikhil Mehta and Ms. Deepanjali Mishra i/b. KMC Legal Venture for the Respondent.

CORAM : GAURI GODSE J

RESERVED ON : 12th DECEMBER 2025

PRONOUNCED ON : 23rd APRIL 2026

JUDGMENT :

BASIC FACTS:

1. This petition is filed under Section 34 of the Arbitration and Conciliation Act 1996 (“the Arbitration Act”) by the original respondent

("the Insurance Company") for setting aside the majority Award dated 27th September 2022 by the presiding arbitrator and the co-arbitrator of the Arbitral Tribunal consisting of three members. By the impugned Award, the petitioner is directed to pay to the respondent ("claimant") a sum of Rs. 3,73,88,393/- together with future interest thereon @18% per annum from 11th March 2021, i.e. the date of the claim, till realisation. The tribunal also directed the Insurance Company to pay the claimant's share towards the arbitration fees.

2. The claim is based on an insurance policy, namely "Contractor's Plant and Machinery Insurance Policy" ("the said policy"). The sum insured under the said policy was Rs. 25,80,00,000/-. The said policy insured a machine known as "Leibherr- Harbour Crane" bearing Serial No. 140836 ("the said machine") for a period from 10th August 2019 to 9th August 2020. On 26th August 2019, a fire incident occurred at the claimant's premises at the Vishakhapatnam Port Trust, where the said machine was stationed. Hence, the claim for the loss suffered due to the damage to the machine.

SUBMISSIONS ON BEHALF OF THE PETITIONER:

3. The impugned Award grants a speculative claim with no basis in evidence. The assessment in the impugned Award is in conflict

with the public policy of India and therefore invites intervention under Section 34(2)(b)(ii) of the Arbitration Act. The impugned Award is inconsistent with IRDAI and public accountability norms applicable to PSUs. The impugned Award erroneously accepts a 15% improvement in the upgraded crane model as per the second addendum to the surveyor's report, without any OEM corroboration. The 49% depreciation accepted is based on operating hours, which is technically unjustified. In accordance with industry practice, OEM benchmarks, and crane usage history, the minority Award correctly applied 60% depreciation. The impugned Award accepted the surveyor's report without requiring an examination of the surveyor, unfairly shifting the burden onto the Insurance Company. The impugned Award accepts the claim of Rs. 11.30 Crores despite the absence of OEM invoices, an independent valuation, or proof of actual loss.

4. The impugned Award erroneously dismisses Mr Navin Jain's report due to the absence of a surveyor's license. Mr. Jain was appointed as a technical expert under Section 64UM of the Insurance Act and not as a surveyor; hence, his analysis remains credible. The claimant's figures are on assumptions without OEM confirmation or proof of replacement cost, and in the absence of OEM-backed

valuation or market quotes. Hence, the claimant failed to prove actual loss.

5. The reasons recorded in the impugned Award are erroneous in law and fact, ignoring settled regulatory understanding. The impugned Award incorrectly infers malice from delay, without appreciating the mandatory public-sector approvals and the unprecedented COVID situation prevailing at the material time.

6. The estimates accepted by the impugned Award are patently illegal and in conflict with the Evidence Act and insurance law. The grant of interest @ 18% per annum from 29th November 2019 to 9th July 2020 and further from the date of statement of claim till realisation is excessive and contrary to section 3(1) of the Interest Act, which mandates that interest should not exceed the current lending rate unless supported by a usage of trade or contract, which is absent in the present case. It is further submitted that awarding penal interest in such a case would violate settled legal norms. It was argued on behalf of the Insurance Company that the grant of such a rate of interest is on the assumption that the insurance claim is akin to a commercial receivable, which is not tenable. The interest granted is excessive and contrary to Section 3(1) of the Interest Act, 1978,

which mandates that interest should not exceed the current lending rate unless supported by a usage of trade or contract. Thus, awarding penal interest lacks a legal or contractual foundation and is manifestly arbitrary and against public interest. Public sector insurers operate under fiduciary and regulatory constraints. Therefore, imposing punitive interest results in wrongful depletion of public funds, violating fiscal discipline and solvency standards.

7. The well-reasoned Minority Award dated 3rd October 2022 should be upheld as it reflects the lawful application of contractual indemnity, judicial precedent, and regulatory compliance. The reasoning of the Minority Award passes muster under Section 34(2) (b)(ii) of the Arbitration Act and avoids the pitfalls of perversity that afflict the Majority Award.

SUBMISSIONS ON BEHALF OF THE RESPONDENT:

8. The claimant is, inter alia, engaged in the business of handling and unloading cargo from vessels using cranes. The claimant availed from the petitioner the said policy on 9th August 2019. The sum insured under the said policy was Rs. 25,80,00,000/-. The claimant paid a premium of Rs. 4,16,000/- inclusive of GST. The said policy

insured the said machine for a period from 10th August 2019 to 9th August 2020.

9. On 26th August 2019, a fire incident occurred at the claimant's premises at the Vishakhapatnam Port Trust, where the said machine was stationed. As a result, the said machine was substantially damaged. The claimant immediately informed the Insurance Company of the incident by email dated 26th August 2019. Thereafter, the claimant lodged its claim on 24th December 2019 for a sum of Rs. 3.25 million Euros. The Insurance Company appointed one Mr Vijaykumar S. Saokar as a surveyor as required by Section 64 UM of the Insurance Act, 1938. The said surveyor visited the site in question to examine the machine on 5 occasions, i.e., 28th August 2019, 29th August 2019, 10th September 2019, 23rd September 2019, and 15th October 2019. On 1st September 2019, the surveyor also prepared a preliminary report and issued a final survey report dated 8th November 2019, thereby assessing the claimant's loss in the sum of Rs. 11,49,33,500/-. Thereafter, the surveyor issued the 1st Addendum Report dated 7th January 2020, wherein the loss assessed was in the sum of Rs. 11,40,59,325/-, thereby reducing a sum of approximately Rs. 9 lakhs. Thereafter, the surveyor issued the 2nd Addendum Report dated 20th February 2020, wherein the loss assessed was in the sum

of Rs. 11,30,19,619/- , thereby reducing the total sum of approximately Rs. 19 lakhs.

10. The Insurance company was still not satisfied with the reduction and had appointed an expert, Mr Navin Jain. The said expert issued an opinion dated 17th June 2020, wherein it was opined that the net loss suffered by the claimant was in the sum of Rs. 8,37,86,320/-. It is pertinent to note that through the said opinion, the Insurance company disregarded the claim assessed by its surveyor. However, the said opinion was not tendered to the claimant, and the Insurance company offered only an amount of Rs.8,36,68,320/-. The claimant executed a settlement voucher on 26th June 2020, accepting the aforesaid sum under protest and without prejudice to their rights. Eventually, the claimant initiated arbitral proceedings and sought an award in terms of the surveyor's assessment of loss in his report of 8th November 2019. The Insurance Company led evidence through its Deputy Manager and through Mr Navin Jain, who was the expert who submitted the said report dated 17th June 2020. It is settled law that an application under Section 34 of the Arbitration Act to set aside an arbitral award is not akin to an appeal, and therefore, the Court, while examining the arbitral award, is not required to reappraise the evidence.

11. An arbitral award can be set aside only if it is against the public policy of India, in contravention of the fundamental policy of Indian law, or in conflict with the most basic notions of morality or justice. In ***PSA Sical Terminals Pvt. Ltd. V/s. Board of Trustees***,¹ the Hon'ble Apex Court has held that an arbitral award can be set aside only if the award suffers from a patent illegality on the face of the award and which goes to the root of the matter. It is also held that while examining an award, the Court is not expected to act as an Appellate Court and reappreciate evidence. In the present case, all the grounds raised in this petition amount to a reappreciation of the evidence which has already been considered by the Arbitral Tribunal in the totality of the facts and circumstances. This cannot be a ground for interference under Section 34 of the Arbitration Act.

12. The Insurance Company, not satisfied with the surveyor's reports, proceeded to appoint an expert who reduced the loss assessment. Although Section 64 UM of the Insurance Act gives a right to the insurance company to settle a claim at an amount different from the one assessed by the surveyor, all the same, the insurance company cannot keep insisting on multiple survey reports or appoint more than one surveyor only to get a tailor-made report. In

¹ (2023) 15 SCC 781

*Sri Venkateswara Syndicate V/s. Oriental Insurance Co.*², Hon'ble Supreme Court has held that while an insurance company may be entitled to appoint more than one surveyor, they cannot appoint more than one surveyor only to get a tailor-made report. If, after receiving a survey report, an insurance company disagrees with it and wishes to appoint another surveyor, it must record valid reasons and thereafter appoint the second surveyor. In the present case, the appointment of an expert itself is contrary to the law. Section 64 UM of the Insurance Act only gives the right to appoint a surveyor. Regulation 13(p) of the Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) Regulations, 2015 gives the right to appoint an expert only to the surveyor. Thus, if the surveyor, while discharging his/her duty, feels that an expert opinion is required, then he/she is entitled to appoint an expert and avail such expert opinion. However, the insurance company cannot appoint such an expert.

13. Regulation 15(9) of the Insurance Regulatory Development Authority of India (Protection of Policyholders Interests) Regulations, 2017 provides that, if the amount admitted as payable by the insurer is less than the amount claimed, the insurer shall inform the insured in writing of the basis of settlement. In the present case, admittedly,

² (2009) 8 SCC 507

this has not been done, and in fact, the Insurance Company did not even inform the claimant about the appointment of Mr Navin Jain as an expert. When a Court or a judicial forum is confronted with two or more expert opinions, the court has to consider the soundness of the reasons given by the expert to form its own opinion on the matters in question. In the present case, the Arbitral Tribunal has held that the surveyor, Mr Vijaykumar Saokar, conducted multiple visits to examine the machine, whereas the cross-examination of Mr Navin Jain revealed that he had not physically inspected the machine. In these circumstances, the Arbitral Tribunal rightly held that Mr Navin Jain cannot be a competent witness in law to technically rebut Mr Saokar's report, who had actually conducted multiple site visits and inspected the damaged machine before issuing the report.

14. Admittedly, no appointment letter was issued to Mr Navin Jain, which would indicate the scope of his work. The Arbitral Tribunal has recorded that Mr Navin Jain was appointed only to address the aspect of depreciation. However, a bare perusal of the expert opinion dated 17th June 2020, given by him, clearly indicates that, apart from depreciation, he has opined on the "replacement value of similar type of machines," which was clearly not within the scope of his work, as per the evidence of the Insurance Company. Mr Navin Jain has

compared the technical parameters of the damaged machine and an upgraded model, and, observing a 20% difference, has concluded that the price difference between the two models would also be 20%. There is no rationale in his opinion for why the technical parameters are directly comparable to the price of the machine.

15. Insofar as the interest is concerned, the Arbitral Tribunal has held that since there was an inordinate delay by the Insurance Company in making payment to the claimant, interest is ordered to be paid at the rate of 18% per annum. The grant of interest is in the discretion of the Arbitral Tribunal, which is ordinarily not interfered with. The finding of substantial delay on the part of the Insurance Company in paying the Claimant is a factual finding supported by evidence. Thus, the award of interest, by the Arbitral Tribunal, on the ground of substantial delay is reasonable, and thus the aspect of interest ought not to be interfered with.

16. In *PAM Developers Pvt. Ltd. Vs. State of West Bengal*³, the Hon'ble Supreme Court, while construing Section 31(7) of the Arbitration Act, held that in the event the contract is silent as regards the interest, the Arbitral Tribunal has the power to award the same. It is further held that the grant of pre-reference interest is governed by

³ (2024) 10 SCC 715

substantive law. In *Sayed Ahmed and Company vs. State of Uttar Pradesh and Others*⁴, the Hon'ble Supreme Court has held that the court should not alter the rate of interest granted by the Arbitral Tribunal unless the award of interest is found to be unwarranted. In the present case, the Arbitral Tribunal has recorded a reason of inordinate delay in making the payment for awarding interest. The Supreme Court has further held that an Arbitral Tribunal may award interest at such a rate as it deems reasonable for the whole or any part of the period unless otherwise agreed by the parties. In the present case, the insurance policy does not prohibit the grant of interest. Therefore, the present petition ought not to be entertained by this court.

CONSIDERATION OF THE SUBMISSIONS AND ANALYSIS:

17. I have carefully examined the pleadings, documents, and evidence with the assistance of the learned counsel for the parties. The basic facts regarding the nature of the policy and the terms and conditions of the policy are not in dispute. The claimant had immediately intimated to the Insurance Company of the fire incident and the damages and loss suffered by the claimant. The reports of the surveyor appointed by the Insurance Company provide for the

⁴ (2009) 12 SCC 26

particulars of the damage to the insured machinery and the loss suffered by the claimant. The record shows that all documents and information requested by the surveyor and the Insurance Company were provided by the claimant. The particulars of the reports submitted by the surveyor and the final assessment made by the surveyor are rightly pointed out by the learned counsel for the claimant, which are recorded in the above paragraphs.

18. On 8th November 2019, a final survey report was issued for an assessment of Rs. 11,49,33,500/-. The record shows that the Insurance Company made repeated requests to reassess the amount. It is alleged that on 2nd October 2020, the Insurance Company instructed the surveyor to issue an addendum report without intimation to the claimant. The record shows that after six months the surveyor issued an addendum report dated 7th January 2020 and reduced the amount of loss assessment as per the final survey report supplied to the claimant. Thereafter, again without the claimant's consent, a second addendum report was issued on 20th February 2020, further reducing the assessment of the loss. Despite repeated requests, the Insurance company did not settle the claim, and the payment was delayed. Ultimately, only Rs. 8,37,86,320/- was approved on 25th June 2020 as against the final assessment report

for Rs 11,30,19,602/-. Thus, after a period of more than ten months from the date of loss and after a period of almost eight months from the final survey report issued by the surveyor appointed by the Insurance Company, the claim was approved on the lower side.

19. After examining the evidence on record, the Tribunal concluded that there was no justification to reduce the assessment made by the surveyor appointed by the Insurance Company. It is held that the Insurance Company failed to examine the surveyor to prove that his assessment was wrong. The arguments made on behalf of the Insurance Company on the depreciation factor are rightly discarded by the Tribunal by referring to the admissions given by the Insurance company's witness and on the ground that the surveyor was not examined to refute his technical assessment in the final report. The expert opinion's report is also rightly not accepted by the Tribunal. It is held that the expert was appointed without any intimation to the claimant. Although the Insurance Company contended that the expert was appointed on the aspect of depreciation, the Tribunal, on an appreciation of the pleadings and evidence, held that the expert had given an opinion not only on depreciation but also on improvement, salvage, and other technical factors. Nothing is shown in this petition that the appointment of an expert by the Insurance company is

permissible for independently assessing the loss and discarding the surveyor's assessment, which is as per the applicable rules.

20. The Tribunal has also discussed in detail the oral evidence of the expert, i.e. Mr. Navin Jain and held that he did not possess the technical expertise required to assess the technical assessment done by the surveyor. Admittedly, the expert's opinion was prepared without any physical inspection of the machine. The Tribunal rightly discarded the expert's opinion and his oral evidence as he admitted that he had no basis for considering the 3.5% deduction in the value of the machine. Thus, the expert opinion is correctly held as contrary to Section 64 UM of the Insurance Act. The tribunal has further examined the surveyor's assessment reports in detail and found them to be in accordance with the record produced by the claimant. The Insurance Company discarded the surveyor's final assessment report only by referring to the expert opinion, which was obtained without any intimation to the claimant.

21. The Tribunal held that the claimant had rightly relied upon the Insurance Company's Divisional Office, noting that it accepted the report dated 8th November 2019 of the surveyor to be correct. The Tribunal also held that admittedly, the Insurance company had not even issued an appointment letter to Mr Navin Jain, which throws any

light on the scope of his assignment. The Insurance Company had not recorded any valid reasons for appointing the expert after the surveyor had submitted the final assessment report, and the expert's appointment was made without any intimation to the claimant. The conduct of the Insurance Company in the present case, in repeatedly calling upon the surveyor to submit an addendum to the surveyor's report and then relying upon the expert's opinion obtained without intimation to the claimant, is contrary to the law laid down by the Hon'ble Apex Court in *Sri Venkateswara Syndicate*. In the said decision, the Apex Court discussed the Insurance Surveyors and Loss Assessors (Licensing, Professional Requirements and Code of Conduct) Regulations, 2000, formulated by the Insurance Regulatory Authority, which govern the licensing and work of surveyors. It is held that the insurance company cannot continue appointing surveyors one after another to obtain a tailor-made report to the satisfaction of the officer concerned in the insurance company. It is also held that if, for any reason, the surveyors' report is not acceptable, the insurer must provide a valid reason for not accepting it. With reference to the scheme of Section 64-UM of the Insurance Act, it held that there is no prohibition in the Insurance Act for the appointment of a second surveyor by the insurance company, but while doing so, the

insurance company has to give satisfactory reasons for not accepting the report of the first surveyor and the need to appoint a second surveyor.

22. On the aspect of grant of interest, it is held in the facts of ***Sri Venkateswara Syndicate*** that the insurer, after rejecting the assessments of the surveyor and the joint surveyor, has accepted the assessment made by the chartered accountant. Therefore, the allegation of an unnecessary three-year delay was not accepted. It is held that once the insurer has reached a settlement, he should make the payment at the earliest and if further delay is caused by the insurer in making the payment then he should be made liable to pay the interest on the amount settled, as compensation at the current rate of interest till the payment is made, as it has deprived the insured from using his money for which he is legitimately entitled.

23. In ***Sayeed Ahmed and Company***, before the Hon'ble Apex Court, the arbitrator had awarded interest at the rate of 18% per annum on the amount found due on finalisation of the final bill and 12% per annum on the security deposit amount that was found to be refunded. The Hon'ble Apex Court held that the award of interest by the arbitrator was not contrary to Section 31(7)(b) of the Act. It is held that unless the award of interest is found to be unwarranted for

reasons to be recorded, the Court should not alter the rate of interest awarded by the arbitrator. The reduction in the rate of interest by the High Court was found to be without any reasons being recorded; therefore, it was held to be unsustainable.

24. In *PAM Developers Pvt. Ltd.*, the Hon'ble Apex Court held that Section 31(7)(a) of the 1996 Act provides pre-reference and pendente lite interest, and it sanctifies party autonomy and restricts the power to grant pre-reference and pendente lite interest the moment the agreement bars payment of interest, even if it is not a specific bar against the arbitrator. It is further held that the arbitrator's power to award pre-reference and pendente lite interest is not restricted when the agreement is silent on whether interest may be awarded.

25. In the present case, the Tribunal has discussed Regulation 9(6) of the IRDA (Protection of Policy Holders Interest) Regulations 2002, which provides that the claimant is entitled to interest on the delayed payment in settlement of their claim @ 2% above the prevailing lending rate for any delay beyond 90 days from the date of the appointment of the surveyor. The Tribunal further observed that the date of loss was 26th August 2019; the surveyor was appointed, who visited the site on 29th August 2019; the final survey report was

issued on 8th November 2019; and the date of the discharge voucher is 9th July 2020. Therefore, the tribunal held that there was a substantial delay of 11 months from the date of appointment of the surveyor till the date of making payment under the discharge voucher. The Tribunal referred to the particulars of the claim, in which the claimant has claimed interest on the principal amount at 18% from 29th November 2019, i.e., three months from the date of appointment of the surveyor, till 9th July 2020, being the date of payment under the discharge voucher. The Tribunal has further referred to the particulars of the claim, where the claimant has prayed for further interest at 18% per annum on the principal amount from 9th July 2020, that is, the date of payment under the discharge voucher, till 11th March 2021, being the date of filing of the statement of claim.

26. In the present case, the principal amount is the difference between the amount assessed by the surveyor in the final survey report and the amount settled by the Insurance Company, which is lower. The Tribunal further referred to the particulars of the claim, in which the total amount of Rs. 3,73,88,392/- is claimed by the claimants, which is the principal amount plus interest from the date of payment under the discharge voucher till the date of filing of the statement of claim. The Tribunal has granted the claim of Rs.

3,73,88,392/- together with further interest @ 18% from the date of the statement of claim till realisation. Therefore, the Tribunal has allowed the prayer for interest on the principal amount from the date of the discharge voucher until the date of filing the claim, and for further interest from the date of the statement of claim until realisation of the amount. Hence, it was argued on behalf of the Insurance Company that the grant of such interest is excessive and contrary to section 3(1) of the Interest Act, which mandates that interest should not exceed the current lending rate unless supported by a usage of trade or contract, which is absent in the present case.

27. However, the issue of grant of interest as per the Regulation 9(6) of the IRDA (Protection of Policy Holders Interest) Regulations 2002, which provides that the claimant is entitled to interest on the delayed payment in settlement of their claim @ 2% above the prevailing lending rate for any delay beyond 90 days from the date of the appointment of the surveyor, is not necessary. As discussed in the above paragraph, the Tribunal has not granted any interest from the date of appointment of the surveyor till settlement of the claim. What is granted is the interest on the principal amount (the difference between the amount assessed by the surveyor in the final survey report and the amount settled by the Insurance Company, which is

lower) from the date of settlement of the claim (the date of Discharge Voucher accepted by the claimant under protest) till filing of the statement of claim and the further interest.

28. In the present case, inordinate delay by the Insurance Company in making payment to the claimant is considered as an important factor by the Arbitral Tribunal, which cannot be interfered with in the absence of any valid ground to challenge the conclusions recorded by the Tribunal. The finding of substantial delay on the part of the Insurance Company in paying the claimant is a factual finding recorded by the Tribunal, which is also supported by evidence. The fire incident is of 26th August 2019, and the claimant immediately informed the Insurance Company on the same day. The Insurance Company appointed a surveyor who visited the site on 29th August 2019. A preliminary report was submitted on 1st September 2019. A final report was issued on 8th November 2019. Thereafter, the Insurance company raised queries, and the claimant satisfied all the surveyor's requisitions, after which the surveyor issued an Addendum Report on 7th January 2020. Thereafter, the second Addendum Report was issued on 20th February 2020.

29. However, the claimant was not paid. The claimant addressed emails requesting the Insurance Company to release payments and

informed that the claimant was facing difficulties as it had received notices from their lender banks. The claimant also forwarded copies of the notices and intimated that it was unable to meet its working capital requirement due to the loss suffered, and thus requested the release of the payment. The claimant issued emails and reminder emails on 11th March 2020, 19th March 2020, 13th April 2020, 13th May 2020 and 27th May 2020. The claimant again requested to settle the claim by issuing emails on 8th June 2020 and 15th June 2020. Finally, the insurance company approved the amount on 25th June 2020, but on a very low side. However, the claimant accepted the amount under protest and sent an email to the insurance company on 17th July 2020, requesting that they provide the final workings for the amounts approved by the insurance company.

30. Based on the evidence on record, it was a considered view of the Tribunal that the claimant was entitled to interest on the ground of substantial delay caused by the Insurance Company to settle the claim and make payment. Hence, the Tribunal has granted interest at the rate of 18% per annum, as prayed by the claimant in terms of the particulars of the claim. The Apex Court in *PSA Sical Terminals Pvt. Ltd.* held that, while examining a challenge to an award, the Court cannot act as an Appellate Court and reappreciate evidence.

31. I find substance in the submissions made by the learned counsel for the claimant that any interference in the findings recorded by the Tribunal would amount to reappreciating the evidence on record, which is not permissible under Section 34 of the Arbitration Act. The law regarding the permissibility of interference under Section 34 of the Arbitration Act is no longer res integra. The legal principle is well-established that an arbitral award can be interfered with under Section 34 of the Arbitration Act only on the grounds of judicial approach, patent illegality, breach of the principles of natural justice, contravention of law, and perversity. In view of the well-established legal principles, the Section 34 Court must not lightly interfere with arbitral awards in a casual and cavalier manner, unless a conclusion can be drawn that the award is perverse and it goes to the root of the matter. It is also well-settled that the mandate under Section 34 is to respect the finality of the arbitral award and the party autonomy to get their dispute adjudicated by an alternative forum; otherwise, the alternative dispute resolution opted for would stand frustrated.

32. In the present case, the arguments raised on behalf of the petitioner would amount to a reappreciation of the evidence. As discussed in the aforesaid paragraphs, the Tribunal has considered the entire evidence and recorded reasons to grant the claim. None of

the grounds raised by the petitioner would be covered under the scope of interference under Section 34. Hence, in my view, by applying the standards as set out in the various decisions as discussed above, the arbitral award cannot be interfered with under Section 34 of the Arbitration Act.

33. Hence, for the reasons recorded above, the Arbitration Petition is rejected.

[GAURI GODSE, J.]