

Arbitration and Conciliation Act, 1996 . S. 34, 37 – Interest – Non grant of – Since the arbitral award had not recorded a finding with regard to the contentious issue of interest, it qualifies as a patent illegality – Courts ought not to accede to the request of the party to resume the arbitral proceedings – In the absence of a “finding” on the issue of interest, the Ld. Single Judge could not have remitted the proceedings back to the arbitral tribunal – Although the Ld. Single Judge has rightly concluded that the Appellant ought to have been granted pre-arbitration interest, neither the Ld. Single Judge nor this Court under Section 37 can modify the award in order to award the Appellant interest – This Court shall not venture into identifying who is liable for the payment of pre-arbitration interest to the Appellant – Appellant is at liberty to pursue legal remedies in accordance with law, including initiating de novo arbitration.

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