



2026-DHC-1118



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

Date of Decision: 09.02.2026

+ O.M.P. (COMM) 250/2024, I.A. 30865/2024 (Stay) & I.A. 30868/2024 (Delay of 26 days in Re-filing the petition)

RHINO FINANCE PRIVATE LIMITEDPetitioner

Through: Mr. Amit K. Pateria, Advocate.

versus

GOLDEN BAG TECHNOLOGY PRIVATE LIMITED

.....Respondent

Through: Mr. Vinam Gupta, Ms. Pragya Narayan and Ms. Nabam Yama, Advocates.

CORAM:

HON'BLE MR. JUSTICE HARISH VAIDYANATHAN SHANKAR

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JUDGEMENT (ORAL)

1. The present petition has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 [“Act”], read with Section 10(2) of the Commercial Courts Act, 2015, challenging the impugned Arbitral Award dated 07.10.2023.
2. At the outset, learned counsel appearing on behalf of the Respondent raises a preliminary objection on the ground of limitation, submitting that the present petition is barred by delay. He submits that



a scanned signed copy of the Arbitral Award dated 07.10.2023 was duly transmitted by email to the parties as well as to their learned counsel on the same date. However, the present petition was filed only on 01.04.2024, at a stage when both the prescribed limitation period of three (3) months and the maximum condonable period of thirty (30) days had already expired.

3. Learned counsel appearing on behalf of the Respondent further submits that a copy of the arbitral award was also dispatched by speed post to the address of the Petitioner company, as reflected in the arbitral record, namely, H-55, Sector-63, Noida, Uttar Pradesh-201301, and that the same was received at the said address on 19.10.2023.

4. ***Per contra***, learned counsel for the Petitioner submits that the delay occurred on account of the fact that although the award was transmitted by email on 07.10.2023, the Petitioner was unable to receive the same as its email server was not functional at the relevant time.

5. Learned counsel for the Petitioner further submits that the company was not operational during the relevant period.

6. At this stage, it is noted that on this aspect of Petitioner's company being not operational, despite repeated queries from this Court, learned counsel simply reiterated that the Petitioner's email server was non-functional, thereby preventing receipt of the arbitral award. Learned counsel for the Petitioner was unable to place on record any document or material to substantiate the assertion that the email system was, in fact, non-functional during the said period.

7. Learned counsel appearing for the Respondent, in rebuttal,



places reliance on the judgment of this Court in *Employees State Insurance Corporation v. M/s Mukesh Associates*¹, passed in O.M.P. (COMM) 46/2024, and in particular paragraph no. 27 thereof, which has been relied upon to contend that service of the signed arbitral award by electronic means constitutes valid delivery. The relevant portion of the said judgement is reproduced hereinbelow:

27. This Court is unable to accept the contention that the limitation would commence only upon receipt of a signed hard copy of the award by the Petitioner. Delivery of the award to the authorised counsel of a party constitutes valid receipt for the purposes of Section 34(3), particularly when the party acts upon such receipt. The Petitioner, having admittedly acted upon the award received through counsel, cannot now contend that such delivery was inconsequential. The law in regard with the service of the award has been extensively laid down by the Division Bench of this Court in *Kristal Vision Projects Private Limited v. Union of India*, which reads as follow:

“**29.** Section 31(5) of the Act clearly requires that the Arbitral Tribunal shall deliver, a signed copy“ of the award to each party. This is a mandatory obligation on the Arbitral Tribunal to comply with as the same impacts the period of limitation for filing the application under Section 34 of the Act.

30. As per Section 34(3) of the Act, the period for filing the application challenging the award shall commence from the date of the delivery of a signed copy of the award to the party by the Arbitral Tribunal in compliance with Section 31(5) of the Act.

31. In *Ramesh Pratap Singh (Dead) v. Vimla Singh w/o Bhalendra Kumar Singh, 2004 (2) Arb. LR 147 (MP)*, the learned Single Judge of the Madhya Pradesh High Court has interpreted Section 31(5) and Section 34(3) of the Act to take a view that photocopy of the award delivered by the arbitrator did not fulfil the requirement of Section 31(5) of the Act.

32. A Division Bench of the Allahabad High Court in *Union of India v. Radha Krishna Seth, 2006 (2) Arb. LR 441 (All.) (DB)* has interpreted the expression “signed copy“ in Section 31(5) of the Act as an authenticated copy duly signed to certify the genuineness of the document or

¹ 2026:DHC:829



in other words, it may be called as the certified copy”.

33. In *Tecco Trichy Engineers (supra)*, the Hon'ble Supreme Court in paragraph 8 has held that the delivery of an award under Section 31(5) of the Act is not a matter of mere formality but a matter of substance. The delivery of the award can only be effective when the party to arbitration has received the same. The importance of a valid delivery of the award cannot be undermined as it has the effect of conferring certain rights on the party, while also setting in motion the period of limitation which on its expiry, would bring to an end the right to exercise such rights.

34. In *Continental Telepower Industries Ltd. v. Union of India, 2009 SCC OnLine Del 1859*, the learned Single Judge of this Court has held that there is no requirement in Section 31(5) of the Act to deliver an ink signed copy of the award. Section 34 of the Act does not require the filing of any ink signed copy of the award along with petition, though the award would definitely be required by the Court to appreciate the contentions with respect thereto. It was further held that the photocopy of the signed award along with cover letter bearing signature in original of the arbitrator was sufficient authentication of the photocopy of the award enclosed. It was observed that Section 31(5) of the Act uses the expression “signed copy”. Copy is generally understood as something different from the original. Legislature did not use the expression “signed award”. Thus, the Arbitrator is not required to deliver to the parties award signed by the members of the Arbitral Tribunal, as mentioned in Section 31(1) of the Act, but merely a “copy” thereof. The purpose of qualifying the word “copy” with “signed” is that there must be some authentication of the “copy”. If it were to be held that the “copy” must be “ink signed” by the arbitrators, then it will not be a “copy” but be the award signed by the arbitrators. That is the only possible meaning of the words “signed” and “copy” used in conjunction.

35. In *ARK Builders (supra)* following Tecco Trichy Engineers (supra), the Hon'ble Supreme Court held that the period of limitation prescribed under Section 34(3) of the Act would start running only from the date a signed copy of the award is delivered to/received by the party making the application for setting it aside under Section 34(1) of the Act. Section 31(1) of the Act obliges the members of the Arbitral Tribunal to make the award in writing and sign it. The legal requirement under Section 31(5) of the Act is the delivery of a copy of the award



signed by the members of the Arbitral Tribunal/Arbitrator, and not any copy of the award. On a harmonious construction of Section 31(5) read with Section 34(3) of the Act, the period of limitation prescribed for filing objections would commence only from the date when the signed copy of the award is delivered to the party making the application for setting aside the award. If the law prescribes that a copy of the award is to be communicated, delivered, despatched, forwarded, rendered, or sent to the parties concerned in a particular way, and since the law sets a period of limitation for challenging the award in question by the aggrieved party, then the period of limitation can only commence from the date on which the award was received by the party concerned in the manner prescribed by law.

36. In *Benarsi Krishna (supra)*, the Hon'ble Supreme Court held that mere delivery of the award to the Counsel of a party does not amount to delivery to the party itself, as contemplated under Section 31(5) of the Act. The statutory scheme envisages that each party must be provided with a signed copy of the award directly, and such service must be effected upon the party itself. Delivery to a party's counsel cannot be deemed to be sufficient compliance with the requirement of Section 31(5) of the Act.

37. In *Anilkumar Jinabhai Patel v. Pravinchandra Jinabhai Patel*, (2018) 15 SCC 178, the Hon'ble Supreme Court while placing its reliance on Tecco Trichy (supra) and ARK Builders (supra), held that by a cumulative reading of Section 31(5) and Section 34(3) of the Act, it is clear that the limitation period prescribed for under Section 34(3) of the Act would only commence on the date when the signed copy of the award is delivered to the party that makes the application for setting aside of the award under Section 34 of the Act.

38. In *Ministry of Health & Family Welfare v. Hosmac Projects Division of Hosmac India (P) Ltd.*, 2023 SCC OnLine Del 8296, a Coordinate Bench of this Court while relying on Benarsi Krishna (supra) and Tecco Trichy (supra), held that a conjoint reading of Section 2(1)(h) and Section 31(5) of the Act makes it clear that the term "party" only means the party itself and not their agent or advocate. Therefore, only service on the party itself would constitute proper compliance of the requirement of delivery of the arbitral award.

39. In *Dakshin Haryana Bijli Vitran Nigam Ltd. v. Navigant Technologies (P) Ltd.* (2021) 7 SCC 657, the



Hon'ble Supreme Court has held that that Section 31(5) of the Act enjoins upon the Arbitrator/Arbitral Tribunal to provide the signed copy of the arbitral award to the parties. The receipt of a signed copy of the award is the date from which the period of limitation for filing objections under Section 34 of the Act would commence. There is only one date recognised by law i.e., the date on which a signed copy of the final award is received by the parties, from which the period of limitation for filing objections would start ticking. There can be no finality in the award, except after it is signed, because signing of the award gives legal effect and finality to the award. The date on which the signed award is provided to the parties is a crucial date in arbitration proceedings under the Act.

40. In *National Agricultural Co-operative Marketing Federation of Indian Ltd. v. R. Piyarelall Import and Export Ltd.* AIR 2016 Cal 160, a Division Bench of the High Court of Calcutta upheld the decision of the Single Judge rejecting the petition under Section 34 of the Act for setting aside an award on the ground of limitation, where the award was duly signed by all the three arbitrators and a certified copy of the award was forwarded to each of the parties by the Registrar of the Indian Council of Arbitration, but the photocopy of the signed award was not signed in original by the arbitrators.

41. In *Delhi Urban Shelter Improvement Board v. Lakhvinder Singh* 2017 SCC OnLine Del 9810, the Division Bench of this Court has held that the expression „signed copy“ in Section 31(5) of the Act indicates the legislative intent that a copy authenticated by the Arbitrator is served on each party. It was held that authenticity of correspondence in the technologically advanced times of today does not necessarily pertain to only signatures in writing, and it would be adverse to read the expression „signed copy“ of the award/order in a restrictive manner so as to connote a copy bearing the original signatures of the Arbitrator in handwriting.

42. In *Ministry of Youth Affairs & Sports v. Ernst & Young (P) Ltd.*, 2023 SCC OnLine Del 5182, the Single Judge Bench of this Court held that the limitation period for filing a petition under Section 34 of the Act commenced when a scanned signed copy of the award was received via email and that the same would constitute a valid delivery under Section 31(5) of the Act. This Court held that a subsequent physical collection of the signed copy would not extend the limitation period. This Court emphasized that technological advancements allow for



authenticated digital copies to be considered valid for all legal purposes.

43. In *Dwarika Projects Limited v. Director of Civil Aviation & Anr., FAO(OS)(COMM) 103/2024*, the Division Bench of this Court has held that the delivery of a scanned signed copy of the award via e-mail would constitute a valid delivery under Section 31(5) of the Act and the limitation period for filing a petition under Section 34 of the Act would commence when the same is received by the concerned party. It was held that a copy of the award can also be delivered electronically and there was no justification to hold or declare that the only mode or manner in which the Act contemplates the delivery of award is in the physical format. Technological advancements allow for authenticated digital copies to be considered valid for all legal purposes.

44. In view of the above, the law on the mode and manner of “delivery” of the “signed copy” of the award under Section 31(5) of the Act is summarized as under:

- a) Mandatory Requirement:** Section 31(5) of the Act requires a signed copy to be delivered to the party and the same has to be strictly complied with as the period of limitation to file application under Section 34 of the Act shall commence only upon delivery of the signed copy of the award to the parties.
- b) Signed Copy:** The term “signed copy” means either copy of the award bearing original signature or a duly authenticated/certified copy of the signed copy of the award by the Arbitral Tribunal or the Arbitral Institution administering the arbitration.
- c) Delivery of the Award:** It is the obligation of the Arbitral Tribunal to ensure delivery of the signed copy to the parties. In case the Arbitral Tribunal has pronounced the award at a virtual hearing and directed the parties to collect the award, it is the responsibility of the Arbitral Tribunal to dispatch the signed copy of the award, if any party fails to collect the same.
- d) Delivery to the Parties:** The Arbitral Tribunal has to ensure that the signed copy of the award is delivered to the parties. A delivery of the signed copy of the award to the counsel of the parties will constitute a valid delivery in cases where the parties have duly authorized the counsel to collect or provided the address of



the counsel for service of communication to parties.

e) **Electronic Delivery:** A signed copy of the award can be delivered electronically in accordance with Section 31(5) of the Act provided that the signed copy of the award attached to the electronic communication is duly authenticated by the Arbitral Tribunal or Arbitral Institution.

f) **Delivery by Arbitral Institution:** Delivery of the signed copy of the award by Arbitral Institution on behalf of the Tribunal to the parties and / or their authorized counsel shall be a valid service under Section 31(5) of the Act in Institutional Arbitrations.

50. It is clear from the factors mentioned above that a valid delivery of the signed copy of the Award was made to the Authorized Representative of the Appellant, which is acknowledged by way of an e-mail addressed to the Arbitral Tribunal and copied to the Managing Director of the Appellant. Therefore, the Award was delivered to the Appellant as envisaged under Section 31(5) of the Act.”

(emphasis added)

8. This Court has heard the learned counsel for the parties and with their able assistance have perused the material placed on record.

9. At this juncture, this Court considers it apposite to reproduce the relevant provision of Section 34 of the Act, as the same is necessary for the proper adjudication of the present case:

“34. Application for setting aside arbitral award. -

(3) An application for setting aside may not be made after three months have elapsed from the date on which the party making that application had received the arbitral award or, if a request had been made under section 33, from the date on which that request had been disposed of by the arbitral tribunal:

Provided that if the Court is satisfied that the applicant was prevented by sufficient cause from making the application within



the said period of three months it may entertain the application within a further period of thirty days, but not thereafter.”

10. A plain reading of Section 34(3) of the A&C Act makes it abundantly clear that the period prescribed therein is mandatory and inflexible. An application for setting aside an arbitral award must be filed within three months from the date of receipt of the award, extendable by a further period of thirty days, but not thereafter. The law in this regard has been succinctly laid down by the Hon’ble Supreme Court in *Chintels India Ltd. v. Bhayana Builders Pvt. Ltd.*², which reads as follows:

“**10.** Sections 34(2) and (2-A) then sets out the grounds on which an arbitral award may be set aside. Section 34(3), which again is material for decision of the question raised in this appeal, reads as follows:

“**34. (3)** An application for setting aside may not be made after three months have elapsed from the date on which the party making that application had received the arbitral award or, if a request had been made under Section 33, from the date on which that request had been disposed of by the Arbitral Tribunal:

Provided that if the Court is satisfied that the applicant was prevented by sufficient cause from making the application within the said period of three months it may entertain the application within a further period of thirty days, but not thereafter.”

11. A reading of Section 34(1) would make it clear that an application made to set aside an award has to be in accordance with both sub-sections (2) and (3). This would mean that such application would not only have to be within the limitation period prescribed by sub-section (3), but would then have to set out grounds under sub-sections (2) and/or (2-A) for setting aside such award. What follows from this is that the application itself must be within time, and if not within a period of three months, must be accompanied with an application for condonation of delay, provided it is within a further period of 30 days, this Court having made it clear that Section 5 of the Limitation Act, 1963 does not

² 2021 SCC Online SC 80



apply and that any delay beyond 120 days cannot be condoned — see *State of H.P. v. Himachal Techno Engineers* at para 5.”

(emphasis added)

11. It is an admitted position that a signed copy of the arbitral award was transmitted *vide* email dated 07.10.2023 [Annexed as *Annexure-B* of the “Affidavit dated 25.09.2024 on behalf of the Respondent”] to the parties as well as to their respective counsel.

12. While learned counsel for the Petitioner does not dispute receipt of the said award in his capacity as counsel, it is contended that the Petitioner itself did not receive the same.

13. However, it emerges from the record that the Petitioner, from the very same email address from which it claims non-receipt of the award, addressed emails to the learned Sole Arbitrator dated 07.12.2023 and 23.12.2023 [Annexed as *Doc P/A-2* and *Doc P/A-4* respectively, of the “Affidavit dated 05.10.2024 on behalf of the Petitioner”].

14. By way of the aforesaid e-mail communications, the Petitioner specifically requested the learned Arbitrator to provide a signed copy of the arbitral award.

15. The fact that the Petitioner was able to successfully communicate from the said email address from December, 2023 onwards clearly belies the submission advanced on its behalf that the email system was non-functional during October, 2023, when the award was transmitted.

16. Learned counsel for the Petitioner further seeks to rely upon certain averments contained in the written submissions to the effect that the licence granted to the Petitioner by the Reserve Bank of India



stood cancelled owing to complaints made by borrowers/end users. Based upon that, it is contended that the cancellation of the licence rendered the Petitioner's email systems inoperative, thereby preventing receipt of the arbitral award.

17. This Court is unable to accept the said submissions. Apart from the fact that no material has been placed on record to substantiate the assertion that the Petitioner's email address was non-functional during the relevant period, the subsequent email communications sent by the Petitioner itself from the same address wholly undermine the plea sought to be advanced.

18. In the absence of any cogent material demonstrating that the Petitioner was prevented, for reasons beyond its control, from receiving the arbitral award at the time it was duly transmitted, the explanation offered for the delay cannot be accepted as *bona fide* or sufficient.

19. At this stage, this Court expresses its strong disapproval of the fact that, despite it being an admitted position that the arbitral award was passed on 07.10.2023 and that the present petition was filed only on 01.04.2024, the Petitioner deliberately chose not to file any application seeking condonation of delay at the time of institution of the petition, notwithstanding its intention to advance various purported explanations for the delay. It was only after the matter was listed and pursuant to subsequent directions of this Court that an affidavit purporting to explain the delay came to be filed, which, in the opinion of this Court, is wholly unsatisfactory and insufficient for the reasons discussed hereinabove.

20. Consequently, this Court has no hesitation in holding that the



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present petition has been filed beyond the period of limitation prescribed under Section 34 of the Act, and is, therefore, barred by limitation.

CONCLUSION:

21. In view of the foregoing, the present petition under Section 34 of the Act, stands dismissed as being barred by limitation, having been filed beyond the period prescribed under Section 34(3) of the Act.
22. Pending application(s), if any, is disposed of accordingly.
23. No Order as to costs.

HARISH VAIDYANATHAN SHANKAR, J.

FEBRUARY 09, 2026/v/kr/sg