

QUARTERLY ALTERNATE DISPUTE RESOLUTION ROUND-UP
(JANUARY 2026 – APRIL 2026)

JANUARY

1. High-value disputes relating to MoRTH contracts excluded from being settled through arbitration.

The Ministry of Road Transport and Highways [“**MoRTH**”] has revised the dispute resolution clauses in standard Build-Operate-Transfer, Hybrid Annuity Model and Engineering, Procurement and Construction highway contracts.¹ Arbitration is now barred for claims amounting to ₹10 crore, as well as for all declaratory or other non-monetary disputes. Such disputes are to be resolved through conciliation, failing which civil remedies may be pursued. Only disputes below ₹10 crore remain arbitrable through Society for Affordable Redressal of Disputes or Indian Institute of Arbitration and Mediation, while ongoing arbitration proceedings are protected under the earlier regime.

2. Refund of full court-fee applicable to all settlements under Delhi Court Fees (Amendment) Act, 2026.

The Delhi Court Fees (Amendment) Act (2026)² introduces a new regime for the refund of court fees upon the settlement of any dispute. Through this amendment, the facility of refunding court fees would be made available regardless of the manner by which the dispute has been settled. The new refund regime marks a significant improvement compared to the earlier regime under which refunds were available only when disputes were settled through court-referred Alternative Dispute Resolution [“**ADR**”] processes.

3. ICSI International ADR Centre expanded to further strengthen ADR framework.

¹ Ministry of Road Transport & Highways, Modification in the Chapter Related to Dispute Resolution of MCA/Contract Document of BoT(Toll)/HAM/EPC Projects (Circular dated Jan. 12, 2026).

² Court Fees (Delhi Amendment) Act 2026.

The Institute of Company Secretaries of India [“**ICSI**”] has announced plans to expand its ADR platform into a global centre, beginning with Noida and later extending to major Indian and overseas hubs.³ The Centre is envisaged to handle commercial and civil disputes through arbitration and mediation, easing court backlog and offering a structured alternative dispute-resolution forum. The move signals ICSI’s push to build a wider institutional ADR ecosystem beyond its existing Noida centre.

4. Judicial interference with arbitral awards confined to limited grounds under Section 34.

The Delhi High Court dismissed the National Highways Authority of India’s [“**NHAI**”] challenge to the arbitral award in favour of Kochi Aroor Tollways in *NHAI v Kochi Aroor Tollways Pvt. Ltd.*,⁴ thereby affirming that judicial interference with an arbitral award must remain minimal. The High Court upheld compensation of approximately ₹12.18 crore for revenue losses arising out of toll-rate errors and delays in the project’s commercial operation date. The ruling aligns with the pro-arbitration approach under the Arbitration and Conciliation Act, 1996 [“**Arbitration Act**”]⁵, where Courts avoid re-appreciating the merits of the arbitral award unless there is a patent legal error.

5. Arbitral award may be partially set aside under Section 34 when it suffers from patent illegality.

The Delhi High Court in *Pali Hills Breweries Pvt. Ltd. v Carlsberg India Pvt. Ltd.*,⁶ examined an appeal against an arbitral award under Section 34⁷ of the Arbitration Act. While upholding the arbitral award of ₹25 lakh as compensation for liquidated damages, the Delhi High Court ruled that the amount was a bona fide estimate of loss, and did not require precise quantification. However, the Court partially allowed the application in regard to the claimant’s claim for storage-rent, as the arbitrator failed to take into account pertinent facts, thereby vitiating that portion of the award.

³ Institute of Company Secretaries of India, ‘List of Important Decisions Taken in the Meeting of the Council Dated 11 January 2026’ (Press Release, 18 January 2026) <<https://taxguru.in/chartered-accountant/icsi-approves-decentralisation-esg-policy-framework-adr-expansion.html>> accessed 20 January 2026.

⁴ *National Highways Authority of India v Kochi Aroor Tollways Pvt. Ltd.* OMP (COMM) 170/2019 (Delhi High Court, 23 January 2026).

⁵ Arbitration and Conciliation Act 1996, No. 26, Acts of Parliament, 1996.

⁶ *Pali Hills Breweries Pvt Ltd v Carlsberg India Pvt. Ltd.* OMP (COMM) 595/2020 (Delhi High Court, 22 January 2026).

⁷ Arbitration and Conciliation Act 1996, s 34.

6. Approval of a resolution plan under IBC extinguishes pending arbitral claims and bars continuation of proceedings.

The Delhi High Court, in *Tata Steel Ltd. v Ministry of Corporate Affairs*,⁸ terminated arbitration proceedings filed by ISGEC Heavy Engineering Limited [“ISGEC”] against Bhushan Energy Ltd. The Court held that any claim prior to the commencement of insolvency proceedings stands extinguished upon the approval of the resolution plan under the Insolvency and Bankruptcy Code, 2016 [“IBC”].⁹ The claim by ISGEC was classified as a contingent liability during the course of the insolvency proceeding and hence, not admitted within the resolution plan. Based on Section 31(1)¹⁰ of IBC, the Court stated that once the resolution plan is approved, it becomes binding on all parties, irrespective of whether their claims were admitted or not. According to the Court, allowing arbitration in relation to such claims would be against the “clean slate” principle, whereby no liabilities remain with the successful resolution applicant. Consequently, the Court held that the arbitral tribunal lacked jurisdiction to consider the claim.

7. Arbitral proceedings would commence upon the receipt of notice invoking arbitration under Section 21.

The Supreme Court, in *Regenta Hotels v Hotel Grand Centre Point*,¹¹ held that arbitral proceedings commence upon receipt of the notice invoking arbitration by the respondent under Section 21 of the Arbitration Act.¹² The Court clarified that such commencement is not dependent on the filing of an application before the Court for appointment of an arbitrator under Section 11¹³ of the Act. The Court further observed that the determination of the date of commencement under Section 21 is relevant for proceedings under Section 9¹⁴ and other matters arising under the Arbitration Act.

8. Arbitral tribunals may adopt reasonable estimation for quantification of damages where precise proof is unavailable.

⁸ *Tata Steel Ltd v Ministry of Corporate Affairs* W.P.(C) 10431/2020 (Delhi High Court, 9 January 2026).

⁹ Insolvency and Bankruptcy Code 2016.

¹⁰ Insolvency and Bankruptcy Code 2016, s 31(1).

¹¹ *Regenta Hotels (P) Ltd v Hotel Grand Centre Point* (2026) 4 SCC 142.

¹² Arbitration and Conciliation Act 1996, s 21.

¹³ Arbitration and Conciliation Act 1996, s 11.

¹⁴ Arbitration and Conciliation Act 1996, s 9.

The Delhi High Court, in *Bharat Heavy Electricals Ltd. v Delkon India Pvt. Ltd.*,¹⁵ upheld an arbitral award assessing damages on the basis of reasonable estimation, by holding that precise quantification is not necessary where the fact of loss is established. The Court observed that arbitral tribunals are entitled to adopt a broad and reasonable approach in determining damages, and such assessment would not warrant interference under Section 34¹⁶ of the Arbitration Act unless vitiated by patent illegality or perversity.

¹⁵ *Bharat Heavy Electricals Ltd. v Delkon India Pvt. Ltd.* 2026 SCC OnLine Del 482.

¹⁶ Arbitration and Conciliation Act 1996, s 34.

FEBRUARY

1. Acceptance of Section 11 appointment bars subsequent challenge to arbitration agreement under pre-2015 regime.

In *Eminent Colonizers Pvt. Ltd. v Rajasthan Housing Board*,¹⁷ the Supreme Court emphasised that under the pre-2015 amendment regime, a party upon accepting a judicial order appointing an arbitrator pursuant to Section 11 of the Arbitration Act,¹⁸ would not be permitted to raise a plea regarding the non-existence or invalidity of the arbitration agreement before the arbitral tribunal or in proceedings under Section 34¹⁹ of the Arbitration Act.

The dispute arose out of agreements for construction works, wherein the appellant-contractor alleged non-payment of certain escalation charges. Clause 23 of the agreement provided for dispute resolution by a Standing Committee comprising government officers. However, on the failure of the Rajasthan Housing to set up the Standing Committee, the High Court appointed a sole arbitrator under Section 11 and the same had been accepted by the Respondent without raising any challenge. Following an arbitral award in favour of the contractor, the Respondent sought to set aside the award on the ground that Clause 23 of the agreement did not constitute a valid arbitration agreement, a contention that was accepted by the High Court. The Supreme Court held that once the Board had accepted the order under Section 11, there could not be raised any issue regarding the validity of the arbitration agreement which had acquired finality between the parties.

2. Award passed after the expiry of the arbitrator's mandate is not void if the Court subsequently extends the mandate under Section 29A.

The Supreme Court, in *C. Velusamy v K. Indhera*,²⁰ held that an award passed by the arbitral tribunal after the mandate had expired cannot be treated as void. It was further observed that the Court can consider an application for an extension of the mandate period even after an award has been made in terms of Section 29A(5)²¹ of the Arbitration Act. It was held that there is no statutory restriction on Courts from extending mandate after award had been passed. An

¹⁷ *M/s Eminent Colonizers Private Ltd. v Rajasthan Housing Board and Ors.* [2026] INSC 116.

¹⁸ Arbitration and Conciliation Act 1996, s 11.

¹⁹ Arbitration and Conciliation Act 1996, s 34.

²⁰ *C. Velusamy v K. Indhera* [2026] INSC 112.

²¹ Arbitration and Conciliation Act 1996, s 29A(5).

award, though ineffective and unenforceable, cannot be considered a nullity in the sense that it will prevent the Court from reviving the arbitration proceedings nor will it necessitate setting aside of the award under Section 34²² of the Arbitration Act when the mandate gets extended. After extension of the mandate, the arbitration would proceed from the point from which the mandate expired.

3. Dispute regarding forgery of the arbitration agreement itself renders the dispute non-arbitrable.

The Supreme Court, in *Rajia Begum v Barnali Mukherjee*,²³ held that where the existence of an agreement containing an arbitration clause has been disputed on grounds of forgery, such a dispute becomes non-arbitrable since it shakes the foundation of the jurisdiction of the arbitral body.

In the instant case, the dispute arose from a jewellery business run by a joint family, wherein the appellant was relying on a Deed of Admission and Retirement dated 2007 containing an arbitration clause, whereas the respondent alleged that the said deed was forged. In this regard, the appellant failed to file a copy of the document within the meaning of Section 8(2)²⁴ of the Arbitration Act, thereby placing the existence of the arbitration agreement in serious doubt. The Court found that raising a plea of forgery or falsification in relation to the arbitration agreement would constitute a serious allegation of fraud. Thus, such a plea constitutes a jurisdictional issue and needs to be determined by the Court and not the arbitral tribunal. Considering the nature of arbitration being an exercise in consent, the Court held that no reference could be made to arbitration under Section 8, nor could an arbitrator be appointed under Section 11²⁵ of the Arbitration Act.

4. Court under Section 37 cannot recalculate damages awarded by a Section 34 Court in the absence of arbitrariness or perversity.

The Supreme Court, in *NTPC Vidyut Vyapar Nigam Ltd. v Saisudhir Energy Ltd.*,²⁶ held that where a Court, in proceedings under Section 34²⁷ of the Arbitration Act, determines

²² Arbitration and Conciliation Act 1996, s 34.

²³ *Rajia Begum v Barnali Mukherjee* [2026] INSC 106.

²⁴ Arbitration and Conciliation Act 1996, s 8(2).

²⁵ Arbitration and Conciliation Act 1996, s 11.

²⁶ *NTPC Vidyut Vyapar Nigam Ltd. v Saisudhir Energy Ltd.* [2026] INSC 103.

²⁷ Arbitration and Conciliation Act 1996, s 34.

compensation in accordance with the contractual terms, an appellate Court under Section 37²⁸ of the Arbitration Act cannot interfere with such determination unless the award is shown to be arbitrary or perverse.

The case involved a power purchase agreement under the Jawaharlal Nehru National Solar Mission where the respondent failed to commission the 20MW solar power plant within the designated period of time. The award of compensation by the arbitrators in the case was substantially lower than what was provided under Clause 4.6 of the agreement. In the Section 34 proceedings, the Single Judge awarded a compensation of ₹27.06 crores, which was reduced to ₹20.70 crores though independent calculations done by the Division Bench under Section 37. The Supreme Court held that the Division Bench has acted beyond its powers under Section 37²⁹ of the Arbitration Act by disregarding the rational decision of the Section 34 Court, and the Division Bench had not made any finding of arbitrariness or perversity in the impugned award.

5. Substitution of arbitrator is not mandatory upon termination of the arbitral tribunal's mandate under Section 29A.

The Supreme Court, in *Ankhim Holdings Pvt. Ltd. & Anr. v Zaveri Construction Pvt. Ltd.*,³⁰ made it clear that termination of an arbitration tribunal's mandate under Section 29A(4)³¹ would not necessarily lead to the substitution of the arbitrator, and that Section 29A(6)³² merely gave discretion to the courts and did not lay down any mandatory requirement.

The dispute arose from a decision of the Madhya Pradesh High Court wherein it was held in *Mohan Lal Fatehpuria v Bharat Textiles*,³³ [“**Mohan Lal Fatehpuria**”] that the use of the word “obligates” in Section 29A(6) indicates that it is the duty of the Court to substitute an arbitrator. Proceeding on this interpretation, the High Court directed substitution of the arbitrator upon termination of the mandate. The Supreme Court reversed this decision while observing that the use of the word “obligates” in *Mohan Lal Fatehpuria* was confined to the peculiar facts of that case where there had been undue delay on the part of the arbitrator for which substitution was necessary. It was pointed out that after the termination of the mandate, the Court could

²⁸ Arbitration and Conciliation Act 1996, s 37.

²⁹ Arbitration and Conciliation Act 1996, s 37.

³⁰ *Ankhim Holdings Pvt. Ltd. & Anr. v Zaveri Construction Pvt. Ltd.* [2026] INSC 137.

³¹ Arbitration and Conciliation Act 1996, s 29A(4).

³² Arbitration and Conciliation Act 1996, s 29A(6).

³³ *Mohan Lal Fatehpuria v Bharat Textiles* [2025] INSC 1409.

either extend the mandate of the tribunal or extend the same after appointing a substitute arbitrator.

6. Post-award purchaser of property cannot resist execution of an arbitral award.

The Supreme Court in *R. Savithri Naidu v Cotton Corporation of India Ltd.*,³⁴ held that a transferee of the property of the judgment-debtor after an arbitral award has no *locus standi* to resist the execution of the arbitral award, and that the doctrine of *lis pendens* under Section 52 of the Transfer of Property Act, 1882 has been applied by Courts in the context of arbitration-related proceedings, including the enforcement of arbitral awards.³⁵ The Court held that the principle of safeguarding the good faith purchaser of the land cannot be applied in any event to a transferee of lands executed in the light of the arbitral award, particularly when such transferee has the purpose of frustrating the judgment-creditor. Such cases bind the arbitral awards, thus rendering them conclusive without any opportunity for the judgment-debtors to avoid such arbitral awards through transferring lands.

³⁴ *R. Savithri Naidu v Cotton Corporation of India Ltd. & Ors.* [2026] INSC 150.

³⁵ Transfer of Property Act 1882, s 52.

MARCH

1. Belated jurisdictional challenges after active arbitration participation would be barred.

The Supreme Court in *Municipal Corporation of Greater Mumbai v R.V. Anderson Associates Ltd.*,³⁶ held that a party which had actively participated in arbitration proceedings without raising a jurisdictional objection at the appropriate stage under Section 16 of the Arbitration Act,³⁷ cannot later challenge the arbitral tribunal's jurisdiction upon receipt of an adverse award. The Court emphasised that allowing belated jurisdictional challenges after full participation in the arbitral process undermines the efficiency, finality, and party autonomy-based framework of arbitration, and that such conduct operates as a waiver of the right to object.

The Court reiterated that objections to the tribunal's jurisdiction must be raised at the earliest opportunity, and that once a party proceeds with filing pleadings, adducing evidence, and participating in hearings without contesting jurisdiction, it is estopped from raising a post-award plea of jurisdictional lack. The decision underscored that a party cannot reserve its "jurisdictional ace" for use after an unfavourable award is rendered, and that such tactical litigation is inconsistent with the spirit of the Arbitration Act.

2. Mere participation in arbitral proceedings does not create estoppel without agreement.

In *Bharat Udyog Ltd. v Ambernath Municipal Council through Commissioner & Anr.*,³⁸ the Supreme Court has held that a party's mere participation in a unilaterally invoked arbitration proceedings, in the absence of a valid arbitration agreement as under Section 7 of the Arbitration Act,³⁹ does not create an estoppel against it from challenging the inherent jurisdiction of the arbitral tribunal. The Court clarified that the foundational requirement of consent cannot be displaced by imputing implied consent from passive participation, and that an award rendered in the absence of a valid arbitration agreement is non-est in law.

It distinguished situations where a party has expressly or clearly accepted arbitration from those where participation is merely under compulsion or to avoid prejudice. This ruling qualifies the principle of waiver by participation by reaffirming that such waiver cannot override the requirement of a valid arbitration agreement. The Court stressed that estoppel cannot be used

³⁶ *Municipal Corporation of Greater Mumbai v M/s R.V. Anderson Associates Ltd.* [2026] INSC 228.

³⁷ Arbitration and Conciliation Act 1996, s 16.

³⁸ *Bharat Udyog Ltd. v Ambernath Municipal Council through Commissioner & Anr* [2026] INSC 288.

³⁹ Arbitration and Conciliation Act 1996, s 7.

to validate jurisdiction where the statute itself predicates the tribunal's authority on a written agreement, and that mere conduct short of unequivocal acceptance cannot cure the absence of an underlying agreement at the stage of challenge under Section 34⁴⁰ of the Arbitration Act.

3. Grant of pre-award interest prohibited where the contract expressly bars it.

The Supreme Court, in *Union of India v Larsen & Toubro Ltd.*,⁴¹ held that an arbitral tribunal cannot grant pre-award or pendente lite interest even in the form of “compensation” where the contract expressly prohibits the payment of any such interest. The Court set aside that part of the Allahabad High Court's order which had upheld the grant of pre-award interest as compensation, reiterating that arbitral tribunals are bound by the explicit terms of the contract and cannot override clear contractual exclusions through Section 31(7) of the Arbitration Act.⁴²

The Bench emphasised that the parties' autonomy in fixing interest-related terms must be respected, and that cloaking pre-award interest within “compensation” or other reliefs cannot circumvent an unambiguous contractual bar. The decision curtailed judicial and arbitral tendencies to creatively re-characterise interest, and laid down that only post-award interest, governed by the Arbitration Act or statutory provisions, can be awarded where the contract bars pre-award interest, thereby enhancing predictability in commercial arbitrations.

4. Resistance to foreign awards would be limited to public policy grounds only.

The Supreme Court, in *Nagaraj V. Mylandla v PI Opportunities Fund-I*,⁴³ reaffirmed that foreign arbitral awards can be resisted in India only on the limited public-policy grounds as enumerated in Section 48 of the Arbitration Act,⁴⁴ and that Indian Courts cannot re-examine such awards on the merits at the enforcement stage. The Court underlined that the pro-enforcement bias of the New York Convention⁴⁵ requires deference to the arbitral tribunal's findings of fact and law, and that judicial review is confined to issues such as fraud, corruption, or a patent violation of principles of natural justice which substantially affect the award.

⁴⁰ Arbitration and Conciliation Act 1996, s 34.

⁴¹ *Union of India & Ors v Larsen & Toubro Ltd.* [2026] INSC 203.

⁴² Arbitration and Conciliation Act 1996, s 31(7).

⁴³ *Nagaraj V Mylandla v PI Opportunities Fund-I and others* [2026] INSC 298.

⁴⁴ Arbitration and Conciliation Act 1996, s 48.

⁴⁵ United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York, 10 June 1958).

The decision reiterated that mere allegations of incorrect interpretation of the contract or disagreement with the conclusion do not fall within the narrow public-policy exception, and that enlargement of resistance grounds would undermine India's position as an attractive forum for arbitration. By tightening the scope of enforceability objections, the Court reinforced a regime where foreign awards are enforced unless they clearly offend fundamental policy or due-process norms.

5. Non-disclosure of prior ties with party adversely affects the impartiality and transparency of arbitral process.

The Supreme Court, in *MSA Global LLC Oman v Engineering Projects India Ltd.*,⁴⁶ had expressed serious reservations over the failure of co-arbitrator Andre Yeap to disclose his prior involvement with one of the parties, as a result of which he has resigned from the arbitral tribunal. The Court observed that such non-disclosure contravenes the duties of impartiality and transparency under Schedule VII of the Arbitration Act⁴⁷ read with the International Bar Association Guidelines⁴⁸ on Conflicts of Interest in International Arbitration as it creates justifiable doubts about the arbitrator's independence. The Court stressed that proactive and full disclosure of any prior relationship with a party is a mandatory requirement, and that even inadvertent concealment may undermine the integrity of the arbitration process and expose the award to challenge on grounds of bias or breach of natural justice.

6. Temporary injunctive relief restraining the sale of shares during the pendency of enforcement of arbitral award permissible.

The Telangana High Court, in *OWH SE i.L. v United Company RUSAL International PJSC*,⁴⁹ passed an interim order restraining Russian entities from transferring shares held in Pioneer Aluminium Industries Ltd. pending the enforcement of foreign arbitral awards aggregating approximately ₹2,840 crore under Part II of the Arbitration Act.⁵⁰ The Court noted that given the cross-border nature of the dispute and the complex geopolitical sanctions environment,

⁴⁶ *MSA Global LLC (Oman) v Engineering Projects (India) Ltd.* Arising out of SLP(C) No.7545/2026.

⁴⁷ Arbitration and Conciliation Act 1996, Sch 7.

⁴⁸ International Bar Association, IBA Guidelines on Conflicts of Interest in International Arbitration (2014, updated 2024) ("IBA Guidelines").

⁴⁹ *OWH SE i.L. v United Company RUSAL International PJSC & Ors.*, Execution Petition No. 1 of 2026 (Telangana High Court, March 2026).

⁵⁰ Arbitration and Conciliation Act 1996, pt II.

preservation of the underlying assets was essential to ensure the efficacy of the enforcement process and to prevent dissipation of value.

The order balanced the claimant's right to enforce the award with the broader regulatory and sanctions-related context, holding that temporary injunctive relief restraining share transfers is permissible to maintain the status quo and protect the award-creditor's position during the pendency of enforcement proceedings. The decision underscored that Courts may grant interim measures ancillary to enforcement to safeguard the integrity of foreign awards, even where enforcement involves international parties and multi-jurisdictional constraints.

APRIL

1. The word “can” in an arbitration clause indicates only a future possibility rather than imposing a mandatory arbitration agreement.

The Supreme Court in *Nagreeka Indcon Products Pvt. Ltd. v Cargocare Logistics India Pvt. Ltd.*,⁵¹ held that to be legally binding under the Arbitration Act, an arbitration agreement must reveal a clear determination and commitment by the parties to arbitrate their disputes. The Court held that the use of permissive language, namely, the modal verb “can”, suggests only a factual possibility or a wish to consider arbitration as a possible mode of settlement in the future and not as a binding requirement. The Court ruled that such clauses cannot be considered as valid arbitration agreements unless a new consensus is given by both parties when the dispute occurs. The Court observed that in cases where commercial entities want to make sure that the dispute resolution clauses are binding, the term “shall” is the most appropriate term to use to indicate a binding obligation.

2. Designation of the seat of arbitration determines exclusive supervisory jurisdiction of courts.

The Supreme Court in *J&K Economic Reconstruction Agency v Rash Builders India Pvt. Ltd.*,⁵² reaffirmed that the seat of arbitration determines the Court having supervisory jurisdiction over arbitral proceedings under the Arbitration Act. The Court held that once the seat is designated by the parties, it operates as an exclusive jurisdiction clause for the purposes of challenges under Section 34⁵³ and appeals under Section 37⁵⁴ of the Arbitration Act. Such jurisdiction cannot be altered merely because hearings are conducted or the award is rendered at a different place. In the present case, although proceedings were held and the award was delivered in New Delhi, the agreed seat was Srinagar, and jurisdiction accordingly vested with the Courts at the seat.

⁵¹ *Nagreeka Indcon Products Pvt. Ltd. v Cargocare Logistics India Pvt. Ltd.* [2026] INSC 384.

⁵² *J&K Economic Reconstruction Agency v Rash Builders India Pvt. Ltd.* [2026] INSC 368.

⁵³ Arbitration and Conciliation Act 1996, s 34.

⁵⁴ Arbitration and Conciliation Act 1996, s 37.

3. Review of an order passed under Section 11(6) of the Arbitration Act is not maintainable.

The Calcutta High Court in *Krishnendu Mondal v Swapan Dey*,⁵⁵ held that the Arbitration Act is a self-contained code that restricts judicial intervention. The Court rejected a review application to an order under Section 11(6)⁵⁶ of the Arbitration Act and said that a review is not sustainable in the statutory scheme. It also stressed that the arbitration clause under consideration was not mutual and certain and thus was not a valid arbitration agreement. The Court noted that the original order had been passed on the petitioner's concession, which could not be reopened in review.

4. Determination of the quantum of security under Section 17 is within the exclusive domain of the arbitral tribunal.

The Calcutta High Court in *Saltee Infrastructure Ltd. v Shivam Industrial Parks and Estates Ltd.*,⁵⁷ held that the issue of quantum of security to be given, in the case of an application under Section 17⁵⁸ of the Arbitration Act, is squarely a matter of domain and discretion of the arbitral tribunal. The Court refused to override the order of the tribunal requiring the appellant to pledge a large amount of money as security and it was described to be a reasonable use of discretion that was not arbitrary and did not conflict with established legal principles.

⁵⁵ *Krishnendu Mondal v Swapan Dey* [2026] CHC-OS 109.

⁵⁶ Arbitration and Conciliation Act 1996, s 11(6).

⁵⁷ *Saltee Infrastructure Ltd. v Shivam Industrial Parks and Estates Ltd.* [2026] CHC-OS 107.

⁵⁸ Arbitration and Conciliation Act 1996, s 17.