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

\+ O.M.P. (COMM) 446/2018

SRI LAKSHMIAMMAL EDUCATIONAL TRUST OFFICE & ORS. ..... Petitioner

Through: Mr. P.K. Kovilan, Adv.

versus

M/S RELIGARE FINVEST LIMITED ..... Respondent

Through: None.

CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER

O R D E R

% **26.10.2018**

I.A. No.14672/2018

1. Allowed, subject to just exceptions.

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2. Learned counsel for the petitioner seeks to assail the award dated 2.5.2018 based on the purported error, which according to him, is contained in paragraph 5 of the award. The case projected on behalf of the petitioner is that though the amount disbursed was only Rs.2,94,87,821/-, it adverts to a figure of Rs.3,05,00,000/-. For this purpose, learned counsel adverts to Annexure-P-3, which, is a letter dated 10.3.2015 issued by the respondent to the petitioner herein.

3. According to me, there is no error as contended inasmuch paragraph 5 of the award makes it clear that the sum of Rs.3,05,00,000/- adverted to therein is the sanctioned amount. Therefore, this submission of the counsel for the petitioner cannot be accepted.

4. Based on the reasons given in the award, the learned Arbitrator has come to the conclusion that the petitioner owes to the respondent a sum of Rs.2,63,21,371/-. This amount has been awarded in favour of the respondent along with future interest @ 12% per annum from the date of initiation of the arbitration till its realization. To my mind, future interest is a misnomer, as it covers pre-award period as well as the post-award period. However, that by itself would not, to my mind, jeopardise the final conclusion reached by the learned Arbitrator.

5. Since, no other ground of challenge has been pressed before me, I find no reason to interfere with the award.

6. The captioned petition is, accordingly, dismissed.

7. Consequently, pending applications will stand closed.

8. The Registry will despatch a copy of this order to the respondent.

RAJIV SHAKDHER, J

OCTOBER 26, 2018/pmc