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

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Judgment Pronounced on: 11.10.2018

+ O.M.P. (COMM) 286/2017

DIGJAM LIMITED

..... Petitioner

Through

Mr.Ramesh

Singh

and

Mr.Shabyashachi Patra, Advs.

versus

DLF UNIVERSAL LIMITED

..... Respondent

Through

Mr. Rajiv Nayar, Sr. Adv. with
Mr.Sanjiv Bahl, Mr. Kartik Nayar,
Ms.Simran Brar and Ms. Medhavi
Singh, Advs.

+ O.M.P. (COMM) 289/2017

DLF UNIVERSAL LTD (NOW KNOWN
AS DLF LTD)

..... Petitioner

Through

Mr. Rajiv Nayar, Sr. Adv. with
Mr.Sanjiv Bahl, Mr. Kartik Nayar,
Ms.Simran Brar and Ms. Medhavi
Singh, Advs.

versus

DIGJAM LTD

..... Respondent

Through

Mr.Ramesh

Singh

and

Mr.Shabyashachi Patra, Advs.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

JAYANT NATH, J.

1. These two petitions are filed under Section 34 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as the Act) seeking to impugn the Award of the learned Arbitrator dated 07.04.2017. OMP (COMM) 286/2017 is filed by Digjam Ltd. (hereinafter referred to as the claimant) whereas OMP (COMM.) 289/2017 is filed by DLF Universal Ltd. (hereinafter referred to as the respondent).

2. Some of the brief facts relevant for the purpose of disposal of the present petitions as stated in the Award are that in 1994, the respondent commenced a project for putting up an office complex. The claimant applied for allotment of office space. On 30.07.1994, the claimant paid Rs.81,70,752 as part payment. Another sum of Rs.40,85,376/- was paid on 30.11.1994. On 15.04.1995, the parties entered into an agreement. In terms of the agreement, the time for delivery of possession was 3-1/2 years from 15.04.1995. However, Clause 15 of the agreement provided that whenever the block is ready, an intimation can be given to the claimant for re-scheduling the payments. It is further stated that on 01.02.1996, the respondent is said to have informed the claimant that the construction of the corporate park was at an advanced stage and that the respondent was one year ahead of schedule and expected to apply for completion in March/April, 1996. On 12.04.1996 in view of early completion of the project, the respondent is said to have written to the claimant regarding pre-ponement of the handing over schedule and forwarded a fresh schedule for payments to the claimant. The claimant made part payments. The claimant on 13.06.1996 paid Rs.40,85,376/-, on 14.06.1996 paid Rs.76,66,384/- and on 19.12.1996 paid Rs. 76,66,384/-. On 09.04.1997, the respondent is again said to have

written to the claimant pointing out that a balance of Rs.1,59,76,809/- remains unpaid. It was also pointed out in the said letter that the respondent is in a position to register the property in favour of the claimant and hence, sought the above amount which included the stamp duty charges and registration charges. On 21.04.1997, the Director, Town and Country Planning, Haryana granted occupation certificate to the building in question. On 05.07.1997, the respondent called upon the claimant to pay the maintenance charges in terms of the agreement between the parties. Several reminders in this regard are said to have been sent. It is the case of the respondent that despite several reminders, the claimant failed to pay the full amount. Hence, the respondent has vide communication dated 23.07.1999 informed the claimant that on account of breach of the terms and conditions of the agreement by the claimant, the agreement stood automatically cancelled and the earnest money stands forfeited.

3. It is in the afore-noted facts and circumstances, that the claimant sought invocation of the arbitration clause. In the claim petition, the claimant sought direction to the respondent to transfer the property in question and also sought compensation for delay in handing over possession of the property. An alternate prayer was also made for an Award for refund of the principal amount of Rs. 5,73,64,833/- paid by the claimant as consideration for purchase of the office block. Rs.2.70 crores were also sought as damages. The claimant had filed its claim petition on 17.05.2003. The respondent also filed its counter claim. The proceedings continued for a period nearly 15 years.

4. The award in para 2 spells out the points for consideration as follows:

“2.1. It is not necessary to refer to the pleadings in detail in view of the facts set out above. The following points arise for consideration:

1. Whether the claims raised by the Claimant are arbitrable?
2. Whether any claims raised by Claimant are beyond the terms of submission/reference to Arbitration?
3. Whether the Claimant failed in performing the agreement to sell making the due payments?
4. Whether the Claimant is entitled to the claims raised?
5. Whether the respondent is entitled to the adjustment as claimed as against the amounts payable by the claimant to the respondent in the case of DLF Universal Ltd. Vs Digjam Ltd. and Saurashtra Chemicals Ltd.?
6. Whether the Respondent is entitled to the Counter Claims raised by it?
7. Whether the parties are entitled to interest? If so, at what rate?
8. Whether the parties are entitled to costs?”

5. A perusal of the impugned Award would show that the learned Arbitrator has come to a conclusion from the records that the claimant have not been regular in making payments. The Award notes that 01.02.1996, the respondent intimated the claimant about the completion of the building which fact was denied by the claimant. On 12.04.1996, the respondent again wrote a detailed letter mentioning the details of the amount due and re-scheduling of the payment. Despite having made some payments, the complaint had not paid the full amount. The Award has examined in detail the correspondence exchanged by the parties and the evidence led by the parties. The award concludes that the readiness and willingness on the part of the claimant was significantly lacking. That apart, the Award also notes that the claimant committed another act of indiscretion by mortgaging the

concerned property to HDFC without having acquired any title. The mortgage was for securing a loan of Rs.20 cores. On 12.10.2000, HDFC is said to have written to the respondent about the mortgage done by the claimant. The respondent promptly communicated to HDFC on 20.10.2000 denying that the claimant has any title to the property. The Award also notes that under Section 20 of the Specific Relief Act, the Arbitrator has discretion in considering grant of specific performance. The Award concludes that in every material aspect of the case, the claimant has come forward with a false case. It has denied receipt of notice dated 09.04.1997. By this letter the respondent had requested for payment for stamp duty, registration charges and interest free maintenance security. Further the award states that the respondent has gone to the extent of fabricating a letter dated 22.10.1999. It has gone to the extent of mortgaging the property over which it had no title. Accordingly, the learned Arbitrator came to a conclusion that he is unable to exercise discretion in favour of the claimant and grant specific performance of the agreement.

6. The claimant had made an alternate claim of Rs.5,73,64,833/- on the respondent. The respondent had received the said sum. From this sum, the respondent had sought to forfeit 10% of the sale price i.e. Rs.55,77,975/- plus maintenance charges (Rs.8,53,049/-), interest on delayed payment(Rs.40,06,200/-) and interest on non-payment of maintenance charges(Rs.24,75,969/-).

7. On earnest money, the plea of the respondent seeking to forfeit the earnest money was declined. The award held keeping in view catena of judgments of the Supreme Court including the judgment of the Supreme Court in the case of *Kailash Nath Associates vs. DDA 2015(4) SCC 136*

that the respondent have failed to show any damages suffered and hence, was not entitled to forfeiture of the earnest money.

Regarding maintenance charges, the learned Arbitrator notes that under Clause 15 of the Agreement, once the respondent has informed the claimant about completion of the building there is a deemed take over by the claimant of the premises and the claimant becomes liable to pay maintenance charges. Based on the same, the Award upholds the claim for maintenance charges raised by the respondent.

The learned Arbitrator hence allowed the sums claimed by the respondent against maintenance charges i.e. Rs.40,06,200/-, interest on delayed payment i.e. Rs.24,75,969/- and interest on non-payment of maintenance charges i.e. Rs.8,53,049/-.

8. Accordingly, the learned Arbitrator accepted the claim of the claimant for refund of the amount to the extent of Rs.5,00,29,615/-. The Award also awards interest @ 18% per annum from the date of the claim statement up to 30.04.2017. Including the interest, a total amount of Rs.17,58,34,084.88/- was awarded in favour of the claimant. However, the award directs adjustment of the Award amount against the amount payable by the claimant to the respondent in the other arbitration case, namely, DLF Universal Ltd. vs. Digjam Ltd. and Saurashtra Chemicals Ltd. That case was also adjudicated by the learned arbitrator alongwith this case. An award dated 07.04.2017 was passed in favour of the respondent and against the respondent and Saurashtra Chemicals Ltd. for Rs.31.32 crores in that case.

9. The counter claims of the respondent were rejected. Counter Claim No. 1 related to alleged loss of rents for the period 24.07.1999 to 30.09.2001. This claim was rejected as there was no evidence to justify the claim.

Counter Claim No.2 towards maintenance of the building from 01.07.1999 to 30.09.2001 was also rejected. It was noted that in the termination letter dated 23.07.1999, the respondent had included maintenance charges up to June 1999.

10. I have heard learned counsel for the parties.

11. Learned counsel for the claimant has vehemently argued as follows:-

- (i) That the learned Arbitrator has erroneously directed adjustment of the awarded amount of Rs. 17,58,34,084.88/- against the alleged claim of the respondent in an another arbitration case with which the claimant has no concern. It is stated that the purchase order which is the subject matter of the other arbitration proceedings was placed by the then chemical division of the claimant company. The said Chemical Division was demerged from the claimant company and merged with Saurashtra Chemicals Ltd. Its merger was pursuant to an appropriate scheme approved by the Gujarat High Court on 20.08.1999 effective from 01.07.1998. Under the Scheme all the assets/obligations/liabilities of the said Chemical Division of the claimant were transferred to the said Saurashtra Chemicals Ltd. The said Saurashtra Chemicals Ltd., it is pleaded, has thereafter been amalgamated with Nirma Ltd. pursuant to the order of Board for Industrial and Financial Reconstruction (BIFR) dated 22.01.2013. The said Chemical Division is now a part of Nirma Ltd. It is urged that the claimant have no liability and the award amount of the second proceedings awarded in favour of the respondent cannot be adjusted against the Award in favour of the claimant.
- (ii) It has further been urged that in the present claim petition, there was no claim made for maintenance charges and hence, the Award to the extent it

permits the respondent to deduct maintenance charges is contrary to the pleadings of the parties and is completely unjustified and illegal.

12. Learned Senior counsel for the respondent has submitted as follows:-

(i) He has taken the court through counter claim No.2 as raised by the respondent in its counter claim to show that appropriate pleadings with regard to maintenance charges have been made and the plea of the petitioner is completely misconceived.

(ii) Reliance is also placed on Clause 8 of the Agreement between the parties which states that in case installments are not paid in time, the respondent shall forfeit the earnest money and the agreement shall stand cancelled and the balance shall be refunded by the respondent without any interest or compensation of whatsoever nature. Based on this clause of the Agreement, it is pleaded that the learned Arbitrator has wrongly awarded interest @ 18% per annum on the amount that were payable to the claimant. It is urged that in terms of Section 28(3) of the Arbitration Act, the learned Arbitrator was obliged to act in terms of the agreement. Reliance is also placed on the judgment of the Supreme Court in the case of ***Sree Kamatchi Amman Constructions vs. The Divisional Railway Manager (Works), Palghat & Ors., (2010) 8 SCC 767*** to contend that under similar circumstances, the Supreme Court has disallowed the award of interest.

(iii) Learned senior counsel has further pleaded that in any case, the claimant were guilty of breach of the contract and there can be no question of grant of interest to the claimant.

13. In rejoinder, learned counsel for the claimant has vehemently argued that the forfeiture of the earnest money as claimed by the respondent has

been quashed by the learned Arbitrator and hence, the claimant is entitled to interest as awarded.

14. The bone of contention between the parties is the direction in the Award allowing the respondent to adjust the Awarded amount with the award in favour of the respondent in a separate arbitration proceedings. The learned Arbitrator was dealing with two separate arbitration proceedings. The first arbitration proceedings pertain to the present agreement between the parties for the commercial property in Gurgaon. The second arbitration proceedings pertain to the three purchase orders dated 15.12.1994 placed by the then Chemical Division of the claimant. The learned Arbitrator has on the same date i.e. 07.04.2017 passed an award in that proceedings (Second Arbitration Proceedings) in favour of the respondent for Rs.31,32,85,560.16/-. After adjusting the present award of Rs.17,58,08,179.12/- in favour of the claimant, the Award in the Second Arbitration proceedings has been restricted to Rs.13,74,77,381/- plus interest in favour of the respondent. The award in that proceedings (Second Arbitration Proceedings) has been passed jointly and severally against the respondents therein, namely, Digjam Ltd. (Claimant herein) and Saurashtra Chemicals Ltd., being a Division of Nirma Ltd.

15. The status of the Claimant company is not in dispute. Initially the company was incorporated under the Indian Companies Act, 1913 as Shree Digvijaya Wollen Mills Ltd. Eventually, it changed its name to VXL India Ltd. and thereafter to M/s. Birla VXL Ltd. On 09.04.2008, the name was changed to Digjam Ltd. (claimant herein). The case of the claimant is that the three purchase orders dated 15.12.1994 which were subject matter of the other arbitration proceedings (Second Arbitration Proceedings) were placed

on DLF Industries Ltd. which subsequently merged into DLF Universal Ltd. (respondent herein) by the then Chemical Division of the claimant (then called Birla VXL Ltd.) for purchase of turbo generators and equipments for the Plant and Chemical Division situated at Porbandar, Gujarat. It is stated that under Sections 391 to 394 of the Companies Act, a scheme of arrangement/demerger was approved by the High Court of Gujarat on 20.08.1999 whereby the said chemical division of the claimant was hived off and demerged from Birla VXL Ltd. (the then name of the claimant) and merged to an existing company Saurashtra Chemical Ltd. Under the Scheme of demerger, all the assets/obligations/liabilities of the chemical division stood transferred to Saurashtra Chemical Ltd. The said Saurashtra Chemical Ltd. has thereafter been amalgamated with Nirma Ltd. pursuant to order of BIFR dated 22.01.2013. The claimant rely upon the relevant clauses of the scheme of arrangement and on Section 391 to 394 of the Companies Act, 1956 to plead that the claimant has no liability regarding the dues claimed by the respondent in the Second Arbitration Proceedings.

16. I may first look at the Scheme that was subject matter of the order of the Gujarat High Court on 02.05.1999, which reads as follows:-

“PART-II

1. With effect from the Appointed Date, the Chemicals Division shall pursuant to Section 394(2) of the Act and without any further act or deed, be transferred to and vest in or be deemed to have been transferred to and vested in SCL for all the estate and interest of VXL therein, subject however, to all charges, liens, lis pendens, mortgages and encumbrances, if any, affecting the same or any part thereof and arising out of the liabilities which shall also stand transferred to SCL.

2. All debts, liabilities (including allocation of loans as demarcated by the Financial Institutions) duties and obligations of VXL (including any export obligations and/or fiscal obligations to State and/or Central Governments) relating to the Chemicals Division of VXL as on the Appointed Date, whether provided for or not in the books of accounts of VXL and all other liabilities of VXL relating to the Chemicals Division which may accrue or arise from the Appointed Date but which relate to the period upto the date immediately preceding the Appointed Date, shall become the debts, liabilities, duties and obligations of SCL and SCL undertakes to meet discharge and satisfy the same to the exclusion of VXL and to keep VXL indemnified at all times from and against all such debts, liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereto.

.....

7. Subject to the other provisions contained in this scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments of whatsoever nature relating to the Chemicals Division to which VXL is a party subsisting or having effect immediately before this scheme becomes operative shall remain in full force and effect against or in favour of SCL and may be enforced as fully and effectually as if instead of VXL, SCL had been a party thereto"

17. I may also look at the relevant part of the order of the Gujarat High Court dated 20.08.1999 which reads as follows:-

“3. That all the liabilities and duties of the Transferor Company pertaining to the 'Chemicals Division' be transferred without further act or deed to the Transferee Company and accordingly the same shall, pursuant to section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company;

4. That all proceedings now pending by or against the Transferor Company pertaining to the 'Chemicals Division' be continued by or against the Transferee Company.”

18. In view of the scheme of demerger as noted above which was approved by the Gujarat High Court vide order dated 20.08.1999, it appears that the assets and liabilities of the Chemical Division of the claimant got hived off and stood transferred to Saurashtra Chemical Ltd. This arrangement has taken place way back in 1999.

19. The learned arbitrator however held as follows:

“5.37. I have already held that the forfeiture of the earnest money is unsustainable. Accordingly, that deduction is set aside and the deductions in serial nos.2, 3 and 4 are permitted. Calculating this, the amount refundable by the respondent to the claimant would come to Rs.5,00,29,615/- (Rupees Five Crores Twenty Nine Thousand Six Hundred and Fifteen). Thus, I hold that the claimant is entitled to the refund of Rs. 5,00,29,615/- (Rupees Five Crores Twenty Nine Thousand Six Hundred and Fifteen) with interest at the rate of 18% p.a. from the date of the claim statement i.e. 17.05.2003 upto the date of 30.04.2017. Such interest works out to Rs.12,58,04,469.88 (Rupees Twelve Crores Fifty Lakhs Four Thousand Four Hundred and Sixty Nine and Eighty Eight Paise). Hence the total sum, would be Rs.17,58,34,084.88 (Rupees Seventeen Crores Fifty Eight Lakhs Thirty Four Thousand and Eighty Four and Eighty Eight Paise). However, this amount is adjusted as against the amounts payable by the claimant to the respondent in the other I case viz. DLF Universal Ltd. Vs Digjam Ltd. and Saurashtra Chemicals Ltd.”

20. The above directions were passed as in the other connected arbitration matter (second arbitration proceedings between DLF Universal Ltd. v. Digjam Ltd.), an award has been passed jointly and severally against Saurashtra Chemicals Ltd. and the claimant herein for an amount of

Rs.31,32,85,560/- plus interest. Hence, as per the said award, the claimant is jointly and severally liable for the said amount. Hence, the above directions for adjustment have been passed by the learned arbitrator.

21. It has been vehemently argued before me that the aforesaid directions given by the learned arbitrator and the very fact that the liability has been saddled on the claimant is entirely illegal and contrary to the above scheme duly approved by the Gujarat High Court under Sections 391 to 394 of the Companies Act.

22. In my opinion, these pleas cannot be adjudicated upon in the present proceedings. An award against the claimant and Saurashtra Chemicals Ltd. jointly and severally has been passed in the Second Arbitration Proceedings which is not a subject matter of the present proceedings. I am told that the claimant and Saurashtra Chemicals Ltd. have filed objections before the concerned court in Gujarat under sections 34 of the Arbitration which are still pending adjudication. This plea raised by the claimant about it not being liable for the dues of Saurashtra Chemical Ltd. in view of the Scheme approved under Section 391-394 of the Companies Act, 1956 would have to be adjudicated upon by the concerned court dealing with the objections filed by the claimant.

23. However, in the eventuality, the concerned court in Gujarat was to come to a conclusion that the award passed in the Second Arbitration Proceedings holding the claimant jointly and severally liable for the claim of the respondent was erroneously passed and no liability can be fastened on the claimant in that eventually the above direction of adjustment in the impugned Award would cease to operate.

24. Regarding the contention of the respondent that the interest amount has wrongly been awarded to the claimant, learned senior counsel for the respondent has relied upon the judgment of the Supreme Court in the case of ***Sree Kamatchi Amman Constructions vs. The Divisional Railway Manager (Works), Palghat & Ors.(supra)*** in that case the Supreme Court held as follows:-

“19. Section 37(1) [sic Section 31(7)] of the new Act by using the words "unless otherwise agreed by the parties" categorically clarifies that the arbitrator is bound by the terms of the contract insofar as the award of interest from the date of cause of action to date of award. Therefore where the parties had agreed that no interest shall be payable, arbitral tribunal cannot award interest between the date when the cause of action arose to date of award.”

25. Learned senior counsel for the respondent has relied upon Clause 8 of the Agreement dated 15.04.1995 to plead that interest has been wrongly awarded. The said clause states as follows:-

“8. THAT the time of payment of installments as stated in Schedule of Payments (Annexure II) and payment of stamp duty, registration fees, maintenance charges and other incidental charges as and when demanded is the essence of this agreement. It shall be incumbent on the Allottee to comply with the terms of payment and / or other terms & conditions of sale, failing which it shall forfeit to the Firm the entire amount of earnest money and the Agreement of sale shall stand cancelled and the Allottee shall have no right, title, interest or claim of whatsoever nature in the said office block and the Firm shall be entitled to resell the said office Block at its sole discretion. The amount(s), if any, paid over and above the earnest money shall, however, be refunded to the Allottee by the Firm without any interest or compensation of whatsoever nature.”

26. Hence, as per the above clause where the allottee does not comply with the terms of the payment/other terms and conditions of the agreement, the respondent have the right to forfeit the entire amount of earnest money. The amount paid over and above the earnest money should be refunded to the allottee without any interest or compensation whatsoever.

27. Reference in the above context may be had to the judgment of the Supreme Court in *Union of India v. Ambica Constructions*, (2016) 6 SCC 36 and *Ambica Construction vs. Union of India*, (2017) 14 SCC 323.

28. In *Union of India v. Ambica Constructions*(supra), the Supreme Court noted as follows:

“34. Thus, our answer to the reference is that if contract expressly bars award of interest pendente lite, the same cannot be awarded by the Arbitrator. We also make it clear that the bar to award interest on delayed payment by itself will not be readily inferred as express bar to award interest pendente lite by the Arbitral Tribunal, as ouster of power of Arbitrator has to be considered on various relevant aspects referred to in the decision of this court, it would be for the Division Bench to consider the case on merits.”

29. Similarly, in *Ambica Construction vs. Union of India* (supra), the Supreme Court held as follows:

“6. The only contention advanced at the hands of the learned counsel for the appellant, was based on the judgment of this Court in *Union of India v. Ambica Construction* [*Union of India v. Ambica Construction*, (2016) 6 SCC 36 : (2016) 3 SCC (Civ) 36] , wherein, having examined the legal position declared by this Court by a Constitution Bench in *Irrigation Deptt., State of Orissa v. G.C. Roy* [*Irrigation Deptt., State of Orissa v. G.C. Roy*, (1992) 1 SCC 508] , it was held as under: (*Ambica Construction case* [*Union of India v. Ambica Construction*, (2016) 6 SCC 36 : (2016) 3 SCC (Civ) 36] , SCC p. 59, para 34)

“34. Thus, our answer to the reference is that if the contract expressly bars the award of interest pendente lite, the same cannot be awarded by the arbitrator. We also make it clear that the bar to award interest on delayed payment by itself will not be readily inferred as express bar to award interest pendente lite by the Arbitral Tribunal, as ouster of power of the arbitrator has to be considered on various relevant aspects referred to in the decisions of this Court, it would be for the Division Bench to consider the case on merits.”

A perusal of the conclusions drawn by this Court in the above judgment, rendered by a three-Judge Division Bench, leaves no room for any doubt, that the bar to award interest on the amounts payable under the contract, would not be sufficient to deny payment of pendente lite interest. In the above view of the matter, we are satisfied, that the clause relied upon by the learned counsel for the Union of India, to substantiate his contention, that pendente lite interest could not be awarded to the appellant, was not a valid consideration, for the proposition being canvassed. We are therefore satisfied, that the arbitrator, while passing his award dated 28-6-1999, was fully justified in granting interest pendente lite to the appellant.”

30. Hence, it is only where the contract expressly bars award of pendente lite interest, the same cannot be awarded by the learned Arbitrator and such a bar is not to be readily inferred.

31. In the present case, the learned arbitrator has awarded interest @ 18% per annum only from the date of filing of the claim i.e. pendente lite interest. He has not awarded any interest other than pendente lite interest.

32. A perusal of the above clause 8 of the Agreement shows that it does not forbid awarding of pendente lite interest. Keeping in view the dicta of the

Supreme Court in the above judgments, in my opinion, the learned arbitrator has committed no error of law in awarding the said interest.

33. I may also note that the respondent themselves have been charging interest @ 20% per annum for the overdue period where there has been a default by the claimant. In fact part of such interest has been allowed in favour of the respondent. The learned Arbitrator has accepted the claim of the respondent towards maintenance charges, interest on delayed payment i.e. Rs.24,75,969/- and the interest on non-payment of maintenance charges i.e. Rs.8,53,049/-. Hence, even otherwise, the respondent cannot claim interest from the petitioner for the delay in payments made by the petitioner at the rate of 20% but refuse to pay interest for its own delay in making payment to the claimant.

34. There is not merit in these petitions. The petitions are dismissed subject to the clarification that in case the appropriate court in Gujarat comes to a conclusion that the liability on the claimant has been wrongly fastened jointly and severally in the award passed in the Second Arbitration proceedings, the adjustment that has been granted in favour of the respondent against the awarded amount in the impugned Award shall cease to operate.

(JAYANT NATH)
JUDGE

OCTOBER 11, 2018/rb