

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
***ORDINARY ORIGINAL CIVIL JURISDICTION***  
**ARBITRATION PETITION NO. 448 OF 2017**

**SMC Global Securities Ltd.**

**..... Petitioner**

**VERSUS**

**Iqbal Hussain Bhati**

**..... Respondent**

Mr.Chinmay Paradkar, i/b. Mr.Prakash Kantilal Shah for the Petitioner.

Mr.Iqbal Hussain Bhati, Respondent present in person.

**CORAM : R.D. DHANUKA, J.**

**DATE : 3<sup>rd</sup> JUNE, 2019**

**P.C.**

By this petition filed under section 34 of the Arbitration and Conciliation Act, 1996, the petitioner has impugned the arbitral award dated 5<sup>th</sup> April, 2017 passed by the appellate arbitral tribunal of the National Stock Exchange Ltd. upholding the award passed by the panel of the arbitrators on 3<sup>rd</sup> February, 2017.

2. Learned counsel appearing for the petitioner (member of the National Stock Exchange Ltd.) submits that since the claims made the respondent were barred by law of limitation, such time barred claims could not have been allowed. The next submission of the learned counsel is that both the panels have rendered an award in favour of the respondent contrary to section 28 of the Arbitration and Conciliation Act, 1996.

3. I have heard the learned counsel appearing for the petitioner and the respondent who appears in person. I have also perused the documents annexed and the awards rendered by both the tribunals.

4. Insofar as issue of limitation is concerned, both the tribunals have rendered a finding of fact that the claims were within the period of limitation and not barred by law of limitation. I do not find any infirmity with the impugned awards rendered by the two tribunals below. Similarly, there is also no substance in the submission made by the learned counsel appearing for the petitioner that the award is contrary to section 28 of the Arbitration and Conciliation Act, 1996. Both the tribunals have rendered various findings of facts which being not perverse, cannot be interfered with by this court under section 34 of the Arbitration and Conciliation Act, 1996.

5. Arbitration Petition No.448 of 2018 is accordingly dismissed. No order as to costs.

**[R.D.DHANUKA, J.]**