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

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Date of Decision : 24.04.2026

+ **FAO(OS) (COMM) 121/2026 CM APPL. 27503-27506/2026**

RHINO FINANCE PRIVATE LIMITED

.....Appellant

Through: Mr. Dinesh Agnani, Sr. Adv. with Mr.
Amit K. Pateria and Mr. Rajat Maken,
Advs.

versus

GOLDEN BAG TECHNOLOGIES PRIVATE LIMITED

.....Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE V. KAMESWAR RAO

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

V. KAMESWAR RAO , J. (ORAL)

1. This appeal has been filed by the appellant challenging the order dated 09.02.2026 passed by the learned Single Judge dismissing the petition under Section 34 of the Arbitration and Conciliation Act, 1996 (the Act, 1996), whereby the appellant had challenged the Arbitral Award dated 07.10.2023.

2. The petition was dismissed, primarily of the ground that the petition is barred by limitation as prescribed under Section 34 of the Act, 1996. The learned Single Judge while dismissing the petition has stated the following:-



"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 PIA-2 and Doc PIA-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 Cami has no hesitation in holding that the 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.”

3. At the outset, we may state that Mr. Dinesh Agnani, learned Senior Counsel for the appellant has filed compilation of the following documents;

i) Supporting affidavit dated 20.07.2022 and 06.01.2022 along with a copy of board resolution; ii) The communication dated 07.12.2023; iii) The reply dated 12.12.2023; iv) The communication dated 23.12.2023; (v) the communications/E-mails exchanged between the appellant herein and the learned Arbitrator.

4. The documents are primarily in support of his contention that the petition under Section 34 of the Act, 1996 was filed within time from the date of receipt of the signed copy of the Arbitral Award on 02.01.2024.

5. The facts to be noted are that the dispute between the parties was



decided by the learned Arbitrator *vide* Arbitral Award dated 07.10.2023. The petition under Section 34 of the Act, 1996 was filed on 01.04.2024.

6. The case of the respondent before the learned Single Judge was primarily that the petition is barred by time inasmuch as the same has been filed beyond the period of three months and thirty days thereafter. This is because the Arbitral Award dated 07.10.2023 was E-mailed to the parties and their counsel on the same date. Hence, the limitation would start immediately a day after the award was received. In that sense for the appellant to say that the limitation would start from the date the Arbitral Award was received i.e. 02.01.2024, cannot be accepted.

7. The case of the appellant before the learned Single Judge was that the appellant did not receive the signed copy of the Arbitral Award dated 07.10.2023 because the E-mail server was not functional.

8. Mr. Agnani submits that even the physical copy of the Award could not have been sent on the address of appellant company, namely, H-55, Sector-63, NOIDA, Uttar Pradesh-201301, as the appellant had shifted to a new address i.e., B-78, Sector-60, NOIDA, Uttar Pradesh-201301, which fact was on the record of the learned Arbitrator.

9. He concedes that, no formal communication was made to the learned Arbitrator by the appellant for change of address. Admittedly, the Award was delivered at H-55, Sector-63, NOIDA, Uttar Pradesh-201301 on 19.10.2023.

10. On a specific query to Mr. Agnani, whether the copy of Arbitral Award dated 07.10.2023 was also received by the counsel for the appellant, as it is the same counsel who appeared for the appellant before the Arbitrator



and in the petition under Section 34 of the Act, 1996; his submission is that the counsel did receive the Award but he did not inform the appellant about the receipt of the Award.

11. On a further query, whether any evidence has been filed to show that the E-mail server was down, because of which the award could not be retrieved/received, his answer is in the negative.

12. We find that the date of pronouncement of the award was notified to the parties and in that sense, the parties were aware of the fact that the award is being pronounced on 07.10.2023. Having the knowledge of the pronouncement of the award, assuming the appellant did not receive the Arbitral Award, the appellant ought to have informed its counsel or the learned Arbitrator about the non-receipt of the Arbitral Award, immediately after the pronouncement of the award. No communication has been shown to us except the E-mails exchanged in the month of December, 2023.

13. So in the facts, in the absence of the appellant proving that the server was down; the physical copy of the Award having been sent at H-55, Sector-63, NOIDA, Uttar Pradesh-201301 on 19.10.2023 and duly delivered; we are not in a position to accept the pleas advanced by Mr. Agnani in support of the appeal. Even the reliance placed by Mr. Agnani on the E-mails sent through the same server, shall not help the case of the appellant.

14. Suffice to state, the receipt of the Award by the appellant on 02.01.2024 shall not extend the limitation for the appellant to challenge the same on 01.04.2024, as the limitation had already begun when learned Arbitrator has sent the signed copy of the Award to the parties on 07.10.2023.



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15. Accordingly, we find no reason to interfere with the impugned order passed by the learned Single Judge. The present appeal along with the pending application is dismissed.

V. KAMESWAR RAO, J

MANMEET PRITAM SINGH ARORA, J

APRIL 24, 2026

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