

Section 34 of Arbitration and Conciliation Act, 1996

By: Aditi Sawant

Section 34

Section 34 of the Arbitration and Conciliation Act of 1996 specifies grounds for challenging an arbitral award rendered under Section 31. However, the challenge to an award under Section 34 is subject to certain limitations, such as the fact that it may only be contested within three months of receiving the award, which can be extended for another 30 days.

In *Municipal Corp. of Greater Mumbai v. Prestress Products (India)* (2003), the court held that the new Act (1996) was enacted with the explicit Parliamentary goal of limiting judicial participation and by which the scope of a prospective challenge to an award is greatly reduced under Section 34.

What is an Arbitral Award

An arbitral award is a decision made by an arbitration tribunal in an arbitration proceeding that is believed to be equivalent to a court of law's judgment concerning certain exceptions. The award may provide the parties with a number of remedies, including money, consent, injunctions, and other remedies. Depending on the nature of the dispute, the award may be interim, partial, or final.

Arbitration Act 1996 An Annotated Guide

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