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Application No.4173 of 2025
in Arb.O.P.(Com.div)No.508 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.09.2025

CORAM

THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH

Application No.4173 of 2025
in Arb.O.P.(Com.div)No.508 of 2025

Bajaj Capital Investment Adviser Pvt. Ltd.,
Rep. through its Authorized representative R.Sekar,
97, Nehru Place,
New Delhi - 110 019. Applicant

Vs.

Ms.Vijayalaxmi Ramachandran,
508, Hyacinthus CT, San Ramon,
CA 94582, USA Respondent

For Applicant : Mr.Rahul Balaji
for Mr.S.Hariprasad

For Respondent : Ms.P.R.Vandana
for M/s.Surana & Surana

ORDER

This Court heard the learned counsel for the applicant and the
learned counsel for the respondent.

2. In the case in hand, on the face of it, there is a fundamental
flaw in the award passed by the learned Arbitrator. Admittedly, a claim



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petition was filed as against Bajaj Capital Limited. The response/reply was also given by Bajaj Capital Limited. However, when the award was passed, the award has been passed against a different entity viz., Bajaj Capital Investment Adviser Private Limited. Such award as against a completely different entity will suffer from patent illegality. However, it is brought to the notice of this Court that pursuant to the award, an execution petition has been filed before the District Judge, Saket Court, South-East, New Delhi in E.P.No.54 of 2024. During the pendency of this execution proceedings, considering the nature of dispute and the investment made by the parents of the respondent, the company was also attempting to settle the issue as much as possible. Obviously such settlement can only be made by Bajaj Capital Limited and not by the applicant herein. Thus, going by the relief that has been granted by the learned Arbitrator, the relief (a), (c) and (d) probably could be complied with by the Bajaj Capital Limited.

3. The learned counsel for the applicant also submitted that to the extent possible Bajaj Capital Limited can comply with the said reliefs and it cannot be done by the applicant, which is a different entity. This is



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more so, since there are stringent provisions governing the applicant as per the SEBI regulations issued through notification dated 21.01.2013.

4. In view of the above, this Court directs the learned counsel for the applicant to take instructions in this regard to the extent to which the Bajaj Capital Limited will be able to comply with the award passed by the learned Arbitrator. To that extent, it can be recorded in the present application itself. Wherever the dispute subsists both on the side of the claimants as well as Bajaj Capital Limited, a fresh claim can be made and the parties can be directed to work out their remedies.

5. Post this case under the caption "for orders" on 09.10.2025.

In the meantime, the award dated 22.05.2024 passed by the learned Arbitrator is stayed.

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N.ANAND VENKATESH, J.

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