

Enforcing a Singapore SIAC Award in India: A Practical Roadmap

The Tata Power Co Ltd v Kleros Capital Partners Ltd [2026] SGHC(I) 15

Part I: Introduction

The steady rise in the participation of Indian companies in international commerce has been matched by their growing appearance as respondents in foreign-seated arbitrations. When an award goes against them, the seat court is rarely the last word. Because the assets that ultimately satisfy an award tend to be located in India, the decisive contest usually shifts to enforcement before the Indian courts. The central theme of this note is that, for a foreign award which has already survived challenge at the seat, that Indian contest is now a good deal more predictable than the forum's older reputation would suggest. The recent judgment of the Singapore International Commercial Court (the "SICC") in *The Tata Power Co Ltd v Kleros Capital Partners Ltd* [2026] SGHC(I) 15, delivered on August 26, 2026 by S Mohan J (sitting with Besanko IJ and Meagher IJ), is a useful vehicle to illustrate the point. There, the SICC dismissed all three attempts by an Indian award debtor to unwind a substantial SIAC award, leaving the successful claimant with a seat-tested award and the single remaining task of realising it in India.

The successful claimant, Kleros Capital Partners Limited ("Kleros"), is now the award holder. The award debtor is The Tata Power Company Limited ("Tata") in India. The case raises two practical questions. First, how is a Singapore-seated SIAC award converted into an executable decree against an Indian company. Second, what grounds of resistance are realistically available to the award debtor at the enforcement stage, given that the challenge at the seat has already failed. This note first summarizes the case in a structured manner and then answers both questions by setting out the Indian enforcement framework, the jurisdiction and procedure to be followed, and the practical difficulties that may arise.

Part II: The Case in Summary

Parties and dispute: Tata is a listed Indian company with principal businesses in power generation and coal mining. Kleros is a British Virgin Islands investment advisory firm specializing in cross-border transactions. The dispute arose from two non-disclosure agreements (the "2013 NDA" and the "2014 NDA"), both governed by English law and each containing an arbitration clause seating disputes in Singapore under the SIAC Rules 2016. Kleros had identified a large Russian coal deposit (the "Krutogorovo Deposit") and shared confidential information with Tata as a prospective co-investor. Kleros alleged that Tata misused that information and acted in bad faith to exclude Kleros and secure the mining licence for itself.

The arbitration and the awards: The arbitration, commenced on November 30, 2020, was bifurcated into liability and quantum phases. The Tribunal (Prof Lawrence Boo presiding, with Mr A K Ganguli SA and Mr Stuart Isaacs KC as co-arbitrators) unanimously found Tata liable for multiple breaches of the NDAs in its Liability Award of September 26, 2023, a finding Tata did not challenge. In the Quantum Award of July 1, 2025, a majority (Prof Boo and Mr Isaacs KC) awarded Kleros approximately US\$490.32m for the lost opportunity to invest in the project, together with costs and simple interest at 5.33% per annum, with Mr Ganguli SA dissenting and valuing the claim at approximately US\$13.5m. A Final Award dealing with costs followed on August 27, 2025.

Tata's challenge: Tata brought three applications. OA 13 challenged the appointments of two arbitrators for apparent bias under Article 13(3) of the UNCITRAL Model Law. OA 24 and OA 25 sought to set aside

the Quantum Award and the Final Award respectively for breaches of natural justice and apparent bias. Tata's natural justice case was principally an *infra petita* complaint, namely that the majority had failed to decide the essential issues of causation, remoteness and mitigation, and had exceeded the scope of submission. Its bias case rested on alleged non-disclosures by the arbitrators of appointments in unrelated matters connected to Kleros's third-party funder, Omni Bridgeway, and its counsel, Squire Patton Boggs, and on an alleged close relationship between Prof Boo and a member of Omni Bridgeway's investment committee.

The SICC's decision: SICC dismissed all three applications. On the *infra petita* ground, it held that the high threshold for a natural justice breach was not met. It was observed that an applicant must establish a clear and virtually inescapable inference that the tribunal completely failed to apply its mind to an essential issue, and not merely that its reasoning was inadequate or its conclusion wrong. The majority had, in substance, addressed causation, remoteness and mitigation, so the complaints amounted to an impermissible attempt to re-argue the merits. On apparent bias, applying the reasonable and fair-minded observer test, the SICC found no circumstances giving rise to a real possibility of bias. The unrelated appointments had not been made by any party, counsel or funder in the arbitration, and the SICC gave weight to the earlier decision of the SIAC Court that had already rejected the challenge. Throughout, the judgment reaffirmed Singapore's settled policy of minimal curial intervention.

Why this matters for enforcement: The award now stands as a final and binding SIAC award that has survived challenge at the seat on more than one independent footing. The SICC held not only that Tata's grounds failed on their merits, but also that Tata's reframed causation complaint was a new ground, not raised in its originating application or supporting witness statement, and was therefore time-barred. That two-fold rejection is significant, as it both confirms that the award is binding and narrows the grounds on which enforcement could be resisted in India.

Part III: The Enforcement Framework in India

India enforces foreign awards under Part II, Chapter I of the Arbitration and Conciliation Act, 1996 (the "Act"), which gives effect to the New York Convention. A Singapore-seated SIAC award qualifies as a "foreign award" under Section 44 provided two conditions are satisfied, first, the award must arise out of a legal relationship considered commercial under Indian law, and second, it must be made in a territory that India has notified in the Official Gazette as a reciprocating territory. Singapore is a notified reciprocating country, and the underlying relationship is plainly commercial, so this award falls squarely within Part II.

A structural point of some importance is that India is not the seat of the arbitration. Tata therefore cannot ask an Indian court to set the award aside under Section 34 of the Act; its only avenue in India is to resist enforcement on the limited grounds in Section 48. Supervisory jurisdiction lies exclusively with the Singapore courts, which have already ruled. That single feature is significant, for it confines the Indian court to a defined and narrow enquiry.

Recognition, not review; a single, integrated proceeding: It bears emphasis that a foreign award is not self-executing. Until the enforcing court is satisfied under Section 48 that none of the grounds for refusal is made out, the award has no independent force in India; once the court is so satisfied, the award is, by the fiction in Section 49, deemed to be a decree of that court and no more. Since *Fuerst Day Lawson v Jindal Exports*, this has been a single-step process: there is no separate application to convert the award into a decree, and execution proceeds directly under the Code of Civil Procedure, 1908. The enforcing court's function is thus one of recognition and execution, not a re-hearing of the dispute.

Limitation: In *Government of India v Vedanta Ltd*, the Supreme Court held that the period of limitation for filing a petition to enforce a foreign award is three years under Article 137 of the Limitation Act, 1963, running from when the right to apply accrues, and not the twelve-year period applicable to the execution

of a domestic decree. A petition should therefore be filed well within three years. A delay may be condonable under Section 5 of the Limitation Act, but that discretion should not be relied upon.

Part IV: Possible Grounds for Resistance

Section 48 mirrors Article V of the New York Convention. The refusal grounds fall into two categories: those the award debtor must plead and prove under Section 48(1) (incapacity, invalidity of the agreement, lack of proper notice or inability to present its case, the award going beyond the scope of submission, improper composition of the tribunal or procedure, and the award not yet being binding or having been set aside or suspended at the seat); and those the court may consider of its own motion under Section 48(2) (non-arbitrability of the subject matter and conflict with the public policy of India). Mapping these grounds against the SICC judgment is instructive, because the seat court has, in effect, already addressed several of them.

Award binding and not set aside (Section 48(1)(e)): While SICC has refused to set aside the award, Tata does have an option to appeal the decision. Assuming Tata does not appeal the decision or if the appeal is dismissed, the award will be considered to be binding and not set aside or suspended by the competent authority of the country in which it was made.

Inability to present its case and due process (Section 48(1)(b)): Tata's natural justice and *infra petita* arguments map onto this ground. Those very arguments have, however, already been fully argued and rejected at the seat under substantially the same underlying standards. Indian courts read Section 48(1)(b) narrowly and adopt a pro-enforcement approach; a party cannot use due process as a route to a review of the merits. That these arguments were considered and rejected at the seat is a relevant consideration for an enforcing court, though the assessment ultimately rests with that court.

Public policy (Section 48(2)(b)): Since the 2015 amendment, a foreign award conflicts with the public policy of India only if it was induced by fraud or corruption, contravenes the fundamental policy of Indian law, or conflicts with the most basic notions of morality or justice. Critically, "patent illegality" (which is available to a challenge to a domestic award) is not available as a ground against a foreign award, and the merits of the dispute may not be reopened. The apparent bias allegation, which is the closest analogue to a fraud or natural justice public policy argument, was examined and dismissed at the seat. The gap between the majority award (approximately US\$490.32m) and the dissent (approximately US\$13.5m) does not, of itself, provide a basis for resisting enforcement, since the quantum of a foreign award is not open to re-examination at the point of enforcement. Of the public policy limbs, the one most likely to be available to a party resisting enforcement is that the award contravenes the fundamental policy of Indian law. This has been understood to require a breach going to the core of India's legal or economic order, for example the contravention of a statute enacted in the national or economic interest, the disregard of a binding statute, or the disregard of the orders of a superior court, as distinct from a mere error of law or of fact. Its scope is narrow, in *Vijay Karia*, a contravention of the Foreign Exchange Management Act that was capable of being cured was held not to bar enforcement, the Supreme Court reiterating that the exception does not permit a review of the merits. A party invoking it (Tata) would therefore need to identify a defect of that fundamental character rather than a general objection to the size of the award or to the tribunal's reasoning.

Part V: Practical Difficulties and Considerations

In practice, several considerations shape the enforcement process. First, execution against a large and well-resourced Indian company can be slow, and an award debtor may raise the available Section 48 objections and pursue challenges, extending timelines by years. Second, because the mere filing of an enforcement petition does not by itself freeze assets, an award holder will often consider interim protective measures early to guard against dissipation of the debtor's assets. Third, the forum is best matched to the location of the debtor's assets, using the SICC judgment (or the judgment in appeal to the SICC judgment, as the case may be) as a consistent evidentiary anchor.

Finally, although the Indian courts are increasingly pro-enforcement, a public policy argument is commonly raised, and its prospects turn on the narrow post-2015 standard discussed above.

Part VI: Analysis and Conclusion

The SICC's dismissal of Tata's applications converts the SIAC award into a robust, seat-tested instrument, and the path to realising such an award in India is, in principle, a clear one. Enforcement proceeds under Part II of the Act by filing a petition before the appropriate High Court within three years and relying on the single-step mechanism in Section 49. The scope for resisting enforcement under Section 48 is correspondingly narrow where, as here, the award has withstood challenge at the seat, subject to any appeal. The natural justice and bias grounds have already been considered and rejected, in part on time-bar grounds, and the narrowed public policy exception affords no re-hearing on the merits.

The realistic obstacles are therefore practical rather than doctrinal, namely timing, asset tracing, the debtor's capacity to litigate, and the residual insolvency risk. Each is best managed through early asset mapping, precise pleading of interest and costs, and, where necessary, interim protective measures. The broader lesson is one of division of labour, the seat court polices the integrity of the arbitral process, while the Indian enforcing court, confined to the narrow grounds of Section 48, recognises and executes rather than re-examines. Understood in that light, the Indian forum, once regarded as difficult terrain for foreign awards, now offers a reasonably predictable route to enforcement.

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