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

CNR No. DLHC011104852025

+ **ARB.P. 822/2026 & I.A. 12585/2026**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr.Vatsal Sharma, Advocate

versus

GAURANG JASWANTLAL SHAH

.....Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

18.08.2026

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1. The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 by the Petitioner seeking appointment of an Arbitrator to adjudicate upon the disputes between the parties under a Loan Agreement dated 18.05.2021 (*hereinafter referred to as "Loan Agreement"*).

2. It is the case of the Petitioner that the Respondent had approached the Petitioner for financial assistance and a loan to the tune of Rs.15,00,000/- was sanctioned by the Petitioner to the Respondent *vide* the Loan Agreement. It is stated that since the Respondents defaulted in repayment of the loan amount, the account of the Respondent was declared as a Non-Performing Assets (NPA) on 07.06.2023.

3. Clause 14 of the Loan Agreement contains an arbitration clause by which the Parties have decided to get their disputes adjudicated through



arbitration. The said clause specifically states that the seat of the arbitration shall be at Mumbai/Delhi.

4. It is stated that since the Respondent failed to honour their commitments, a notice under Section 21 of the Arbitration and Conciliation Act, 1996 invoking arbitration was sent to the Respondent on 21.06.2024. Since no response has been received from the Respondent, the Petitioner has approached this Court by filing the present petition seeking the appointment of an Arbitrator.

5. Notice was issued in the present petition on 06.05.2026.

6. An affidavit of service has been filed by the Petitioner which indicates that the Respondent has been served through DTDC Express Limited courier and the packet was delivered on 12.06.2026 at 05:31 PM. The affidavit of service also indicates that the Respondent has also been served through speed post on 13.06.2026 at 05:33 PM.

7. Despite service, there is no appearance on behalf of the Respondent today.

8. In view of the fact that disputes have arisen between the Parties and the Loan Agreement contains an arbitration clause, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

9. Accordingly, Ms. Shivi Sethi, Advocate (Mob. No: 9999234331) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

10. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.



11. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the Act within two weeks of entering on reference.
12. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.
13. Needless to say, nothing in this Order shall be construed as an expression of this Court on the merits of the contentions of the parties.
14. The Petition stands disposed of in the above terms, along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

AUGUST 18, 2026

S. Zakir