HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Arbitration Application No. 82/2026
URN: ARBAP / 139U / 2026

Vastu Housing Finance Corporation Ltd., Having Its Registered Office At Unit No. 203 And 204, 2Nd Floor, A Wing Navbharat Estate, Zakaria Bunder Road, Sewri (West) Mumbai 400015, Maharshtra, And One Of Its Branch Office At F-300, Marudhar Plaza, Shyam Nagar, New Sanganer Road, Jaipur, Rajasthan Through Its Authorized Signatory Mr. Ravi Pratap Singh.

----Applicant

Versus

1. Capri Global Housing Finance Limited, Having Its Registered Office At 502, Tower-A, Pininsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013.
   Also At-
   Capri Global Housing Finance Limited Having Its Regional Office At Plot No. 13, 2Nd And 3Rd Floor, Pratap Nagar, Khatipura Road, Vaishali Nagar, Jaipur, Rajasthan-302021.
2. IDFC First Bank Limited, Having Its Registered Office At KRM Tower, 8Th Floor, Harrington Road, Chetpet, Chennai-600031.
   Also At
   IDFC First Bank Limited Having Its Branch Office At Ground Floor, 2 Arcade, G-1 And G, K-12, Malviya Nagar, Near Airtel Office, C-Scheme Jaipur-302001.

----Respondents

For Petitioner(s)	:	Mr. Ajay Kumar with Ms. Tripti Verma
For Respondent(s)	:	Ms. Kratika Sharma

HON'BLE THE ACTING CHIEF JUSTICE MR. SANJEEV PRAKASH SHARMA

Order

03/07/2026

1. Both the learned counsels are *ad idem* that the dispute arising between the parties was also under the Securitisation and

Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (for brevity "SARFAESI Act"). The Debts Recovery Tribunal while recording the findings of the proceedings which were made through virtual hearing, has rejected the application with the observation that the parties are to resolve their disputes by way of Arbitration in terms of Section 11 of SARFAESI Act. The said provision reads as under:

> *"11. Resolution of disputes.—Where any dispute relating to securitisation or reconstruction or non-payment of any amount due including interest arises amongst any of the parties, namely, the bank or financial institution or [asset reconstruction company] or [qualified buyer], such dispute shall be settled by conciliation or arbitration as provided in the Arbitration and Conciliation Act, 1996 (26 of 1996), as if the parties to the dispute have consented in writing for determination of such dispute by conciliation or arbitration and the provisions of that Act shall apply accordingly."*

2. This Court, with the consent of learned counsel for the parties, deems it appropriate to appoint Hon'ble Mr. Justice Satish Kumar Sharma, (Former Judge Rajasthan High Court), R/o 1, Bhagwan Path, Kings Road, Rail Nagar, Jaipur, to act as the Sole Arbitrator to decide all issues without prejudice to the rights and contentions raised in the present application.

3. The arbitration fees shall be determined in accordance with the Fourth Schedule of the Act of 1996, as amended. The fee of

the Arbitrator will be equally borne by both the parties. The place of arbitration shall be at Jaipur.

4. The arbitration application is allowed accordingly.

5. Copy of this order be sent to the appointed Sole Arbitrator.

(SANJEEV PRAKASH SHARMA),ACTING CJ

Gaurav/Diksha-7