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

+ ARB.P. 744/2017

SURYA KANT BALDEVRAJ GUPTA Petitioner
Through Mr.Rajat Gava and Ms.Titasha
Banerjee, Advs.

versus

INDIABULLS HOUSING FINANCE LTD & ANR. Respondents
Through Ms.Kanika Agnihotri and Mr.Preet
Singh Oberoi, Advs.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
% **12.03.2018**

I.A. No.3334/2018 (Delay)

This is an application seeking condonation of delay in filing of the reply.

For the reason stated in the application, the delay is condoned and application stands allowed.

ARB.P. 744/2017

This petition under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as the 'Act') has been filed by the petitioner praying for appointment of a Sole Arbitrator to adjudicate the disputes that have arisen between the parties in relation to the loan agreement dated 25.07.2012. The said agreement contains an Arbitration Agreement between the parties in form of Clause 21. The disputes having arisen between the parties, the petitioner invoked the Arbitration Agreement by

way of his legal notice dated 28.07.2017. The respondent having failed to appoint an Arbitrator, the present petition was filed by the petitioner.

The respondent has filed its reply to the petition inter-alia contending therein that the dispute raised by the petitioner is non-arbitrable.

During the course of hearing of the petition, it was suggested by the learned counsel for the respondent that, keeping the objection of the respondent open to be adjudicated in the arbitration proceedings, an independent arbitrator may be appointed by this Court.

On a suggestion being given, both the parties have agreed that parties may be referred to Delhi International Arbitration Centre (DIAC) which shall appoint a Sole Arbitrator keeping in mind the value of the claim made by the petitioner.

Accordingly, parties are referred to DIAC where they shall appear on 3rd April, 2018 at 2.00 p.m. DIAC shall appoint a Sole Arbitrator for adjudicating the disputes between the parties. The arbitration and the fee shall be governed by the rules of the DIAC.

The petition is allowed in the above terms with no order as to costs.

Dasti.

NAVIN CHAWLA, J

MARCH 12, 2018/Arya