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

% Judgment delivered on: 04th May, 2022

+ **ARB.P. 1103/2021**

HERO FINCORP. LIMITED

..... Petitioner

versus

FEEDBACK POWER OPERATIONS AND MAINTENANCE

SERVICES PVT. LTD. & ANR.

..... Respondent

Advocates who appeared in this case:

For the Petitioner: Mr. Ajay Kohli, Advocate.

For the Respondent: Ms. Aditi Sharma and Mr. Neeraj Yadav, Advocates.

CORAM:-

HON'BLE MR JUSTICE SANJEEV SACHDEVA

JUDGMENT

SANJEEV SACHDEVA, J

1. Petitioner seeks reference of disputes to the Arbitral Tribunal that have arisen out of the Sanction of Working Capital Term Loan, sanctioned vide letter dated 04.07.2019.

2. Learned counsel for the respondents submits that respondents are willing to settle their disputes with the petitioner and even had a meeting in the office of the petitioner.

3. Learned counsel for the petitioner submits though a meeting had taken place, however, the same was not successful and petitioner has

instructed the counsel that no settlement has been arrived at and to proceed with the matter.

4. Since there is no dispute that the subject sanction letter contains an arbitration clause and parties have agreed to settle their disputes through arbitration and disputes that have arisen between the parties could not be resolved, the petition is allowed.

5. Accordingly, with the consent of the parties, Mr. Justice Manmohan Sarin (retd) former Chief Justice, Jammu and Kashmir High Court (Mobile # +91 9818000210) is appointed as the sole Arbitrator to adjudicate the claims and counter claims, if any, of the parties.

6. The fees of the Arbitrator shall be as per the Fourth Schedule of the Arbitration and Conciliation Act, 1996.

7. The Arbitrator shall furnish the requisite disclosure under section 12 of the Arbitration and Conciliation Act, 1996 within two weeks of entering reference.

8. The petition is disposed of in the above terms.

SANJEEV SACHDEVA, J

MAY 4, 2022
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