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

% Judgment delivered on: 04th May, 2022

+ **ARB.P. 1114/2021**

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 for respondents No.1 and 3.
Mr. Vijay K. Singh and Mr. Himanshu Dubey,
Advocates for defendant No.2.

CORAM:-

HON'BLE MR JUSTICE SANJEEV SACHDEVA

JUDGMENT

SANJEEV SACHDEVA, J

1. Petitioner seeks reference of disputes arising out of the Working Capital Term Loan, sanctioned vide sanction letter dated 22.07.2019 in favour of respondent No.1. Respondent No.2 is the personal guarantor and respondent No.3 is the corporate guarantor for

the subject loan transaction.

2. Learned counsels appearing for the respondents No.2 and 3 i.e., the personal and corporate guarantor submit that they are not parties to the main loan agreement, however, they are parties only to the respective deed of guarantee.

3. It is pointed out by learned counsel appearing for the petitioner that both the deeds of guarantee also contains an independent arbitration clause and the main underlying contract is the Working Capital Term Loan Agreement under which arbitration is sought.

4. Learned counsel appearing for respondents No.2 and 3 submit that without prejudice to their defence and while reserving their right to raise an issue before the Arbitral Tribunal, they have no objection to the disputes being referred to arbitration.

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 learned 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.

9. The next date of 24.05.2022 is cancelled.

MAY 4, 2022
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SANJEEV SACHDEVA, J

