

**IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH**

Arbitration Case No. 403 of 2021 (O&M)

Date of decision: 20.1.2023.

Balancehero India Pvt. Ltd.

Petitioner

Versus

Arthimpact Fineserve Pvt. Ltd.

Respondent

CORAM: HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present: Mr. Dipul Dharmani, Advocate for the petitioner.
Mr. P. C. Goyal, Advocate for the respondent.

AVNEESH JHINGAN, J (Oral):

This is a petition under Section 11 of the Arbitration and Conciliation Act, 1996 (for short, 'the Act') for appointment of an arbitrator for adjudication of disputes between the parties.

The loan was advanced by the petitioner to the respondent. Clause 10 of the loan agreement provides for dispute resolution through arbitration.

There was a dispute between the parties.

The petitioner gave notices on 2.7.2020 and 6.8.2020. Thereafter, the present petition was filed.

Accordingly, the present petition is accordingly disposed of by appointing Dr. Shiva Sharma, District & Sessions Judge (Red.), H. No. 195, Sector 56 (HUDA), Gurugram as the sole arbitrator subject to declaration to be made by him under Section 12 of the Act with regard to his independence and impartiality to settle the dispute between the parties.

The arbitrator shall be paid fee in accordance with the Fourth

Schedule of the Act, as amended. The fee of the arbitrator will be equally borne by both the parties.

The arbitrator is requested to complete the proceedings as per time limit specified under Section 29A of the Act.

It is clarified that the reference shall be subject to the petitioner's complying with all the requirements of the agreement including the condition of pre-deposit.

Since the main case has been disposed of, pending applications, if any, stand disposed of.

Copy of the order be sent to the appointed arbitrator.

[AVNEESH JHINGAN]
JUDGE

20th January, 2023.
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| 1. Whether speaking/ reasoned | : | Yes / No |
| 2. Whether reportable | : | Yes / No |