



\$~7

*

IN THE HIGH COURT OF DELHI AT NEW DELHI

+

ARB.P. 123/2024

M/S. CLIX CAPITAL SERVICES PVT. LTD. Petitioner

Through: Mr. Ravi Shankar Garg, Mr Puneet
Raj Banderwal & Ms Tannu, Advs.
(M-9540234150)

versus

M/S DR. LAL CHANDANI LABS LTD & ORS. Respondents

Through: Mr. Zia-ul-Islam, Adv.

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **18.03.2024**

1. This hearing has been done through hybrid mode.
2. This petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (*hereinafter, 'the Act'*) seeking appointment of the Sole Arbitrator.
3. The case of the Petitioner is that the Petitioner-company sanctioned a loan facility cum business loan of Rs.50 lakhs to the Respondent-M/s. Clix Capital Services, which has not been repaid in accordance with the loan agreement dated 28th April, 2022. It is stated that despite various reminders, the Respondents had not cleared the outstanding amount. The arbitration clause, being clause 10.5 of the said loan agreement, was invoked vide legal notice dated 29th November, 2023.
4. Ld. Counsel for the Respondents has entered appearance. He submits that there is no dispute as to the arbitration clause. The arbitration clause in the contract reads as under:



“10.5 Arbitration: In case of any dispute arising out of or in relation to the Facility Documents, the Parties shall settle the dispute through arbitration under the Indian Arbitration and Conciliation Act, 1996 (as amended or restated from time to time). The arbitration shall be referred to a sole arbitrator appointed by the Lender. The seat of arbitration proceedings shall be New Delhi, India. All proceedings shall be in English. The award of the arbitrator shall be final and binding on the Parties and the expenses of the arbitration shall be borne in such manner as the arbitrator may determine.”

5. As per the above clause, the seat of the arbitration is New Delhi. Accordingly, **Ms. Pratithi Rungta, Advocate (Mob. 9999191350)** is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.
6. The arbitration shall take place under the aegis of the Delhi International Arbitration Centre (‘DIAC’). The fee of the Arbitrator shall be paid in terms of the 4th Schedule as amended by DIAC Rules, 2023.
7. List before the DIAC on 2nd April, 2024.
8. Let a copy of the present order be emailed to Secretary, DIAC on email id- delhiarbitrationcentre@gmail.com.
9. The petition is disposed of. All pending applications, if any, are also disposed of.

PRATHIBA M. SINGH, J.

MARCH 18, 2024

Rahul/bh