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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P. (T) (COMM.) 23/2024, I.A. 5984/2024, I.A. 5985/2024
RUPINDER SINGH & ANR. Petitioners

Through: Mr. Siddharth Srivastava, Mr.
Saurabh Sharma, Ms. Khushi Gupta,
Mr. Sidak S. Kalra, Advs.

versus

L AND T FINANCE HOLDINGS LTD & ORS. Respondents

Through: appearance not given.

CORAM:
HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

ORDER
14.03.2024

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1. The present petition has been filed under Section 14(2) of the Arbitration and Conciliation Act, 1996 seeking termination of the mandate of the Sole Arbitrator appointed unilaterally by the respondent in Arbitration Bearing Arbitration Case No. HL/DELHL15000476/Jan-2024/5 pending adjudication before Mr. Subhankar Sanyal, Sole Arbitrator.
2. Learned counsel for the petitioner submits that the disputes have arisen out of the Loan Agreement dated 13.10.2015 bearing No. DELHL15000476 executed between the parties. Vide the Loan Agreement dated 13.10.2015 the petitioners were granted a loan of Rs. 69,00,000/- (Rupees Sixty Nine Lakhs Only) for the construction of Flat No. D-1204 Parkwood Westend Section 92, Gurugram, Haryana-



122002.

3. Issue notice.
4. Learned counsel for the respondent has accepted the notice and submits that he has no objection if an independent Arbitrator is appointed under the aegis of DIAC.
5. Learned counsel submits that the claim amount is around Rs. 1,27,00,000/- (Rupees One Crore Twenty Seven Lakhs Only).
6. Considering that both the parties have consented to the reference to the arbitral tribunal, the present petition is disposed of with the following directions:
 - i) The disputes between the parties under the said agreement are referred to the arbitral tribunal.
 - ii) Mr. Justice R. K. Gauba, Former Judge, of Delhi High Court (Mobile No. 9650411919) is appointed as the Sole Arbitrator.
 - iii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi hereinafter, referred to as the 'DIAC'). The remuneration of the learned Arbitrator shall be in terms of fee rules of the DIAC Schedule or as the parties may agree.
 - iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - v) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.



- vi) The parties shall approach the learned arbitrator within two weeks from today.
7. The petition is disposed of in the above terms.

MARCH 14, 2024/AR..

DINESH KUMAR SHARMA, J