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

+ **ARB.P. 597/2023**

AKASA FINANCE LIMITED

..... Petitioner

Through: Mr Arvind Jadon, Mrs Pallavi Jadon,
Ms Taru Saxena and Mrs Jyoti
Sachdeva, Advs. with Mr Brajesh
Pandey, AR

versus

ARC MOTORS PVT. LTD. & ORS.

..... Respondents

Through: Mr Rupendra Pratap Singh, Mr Jamal
and Mr Deepak Joshi, Advs.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

31.01.2024

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8. This is a petition under Section 11 of Arbitration & Conciliation Act, 1996 seeking appointment of an Arbitrator to resolve disputes between the parties in terms of Clause 11 of the Loan Agreement dated 03.10.2020 which reads as under:

“11. Arbitration clause

It is agreed between the BORROWER and LENDER that if any, dispute arises between the parties, it shall be amicably settled In the first instance. Unresolved disputes or differences shall be referred to the Sole Arbitrator to be appointed by the LENDER for arbitration. The Arbitration shall be governed by the Arbitration and Conciliation 1996 or any statutory modification or re-enactment thereof and the Rules made thereunder and for



the time being enforce. The Award of the Arbitration shall be final, conclusive and binding on the parties. The place of Arbitration shall be at New Delhi and shall be conducted in English language.”

9. Mr Singh, learned counsel appears for the respondents and states that he has no objection to the appointment of an Arbitrator.
10. For the said reasons, the petition is allowed. Since the parties are still having disputes between them, the following directions are issued:-
- vi) Mr. Shiv Singh Yadav, Advocate (Mob. Nos. 9310756750, 8923358992) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - vii) 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 the Fourth Schedule of the Arbitration & Conciliation Act, 1996.
 - viii) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - ix) 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.
 - x) The parties shall approach the learned Arbitrator within two weeks from today.



11. The petition is allowed and disposed of in the aforesaid terms.

JASMEET SINGH, J

JANUARY 31, 2024

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Click here to check corrigendum, if any