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

+ **ARB.P. 737/2024**

**AXIS FINANCE LIMITED**

.....Petitioner

Through: **Ms. Shubham Mahajan, Adv.**

versus

**NACHIKET SUBHASH BARI**

.....Respondent

Through: **(Advocate) Appearance not given**

**CORAM:**

**HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD**

**ORDER**

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**08.11.2024**

1. The Petitioner has approached this Court under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
2. It is stated that the Respondent had availed the financial assistance/loan from the Petitioner. It is stated that a Loan Agreement dated 30.08.2021 was executed between the parties.
3. It is stated that since the Respondent defaulted in repayment of the loan amount and interest thereon, the Petitioner invoked the arbitration as provided under Clause 14 of the Loan Agreement and issued a notice dated 05.02.2024 under Section 21 of the Arbitration and Conciliation Act, 1996.
4. It is stated that since the Respondent has not replied to the said notice, the Petitioner has approached this Court by filing the instant petition for appointment of an Arbitrator.
5. Accordingly, Mr. Pritish Sabharwal, Adv. (Mob. No. 9871878690) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.



6. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.
7. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the 1996 Act within a week of entering on reference.
8. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.
9. Needless to say, nothing in this order shall be construed as an expression of this Court on the merits of the contentions of the parties.
10. The present petition stands disposed of in the above terms along with pending application(s), if any.

**SUBRAMONIUM PRASAD, J**

**NOVEMBER 8, 2024**

*RJ*