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

+ **ARB.P. 856/2024**

KOTAK MAHINDRA PRIME LTDPetitioner
Through: Mr. S.K. Sen, Advocate.

versus
RISHABH AGGARWALRespondent
Through: Mr. Ashok Kumar Newani,
Advocate.

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER
% **28.08.2024**

1. The petitioner has approached this Court under Section 11 of the Arbitration and Conciliation Act, 1996 ["the Act"], for appointment of an arbitrator to adjudicate disputes between the parties under an agreement dated 28.12.2022 ["the Agreement"], by which the petitioner financed the purchase of a car by the respondent.
2. The agreement contains an arbitration clause [Clause 32], which provides for adjudication of disputes by a sole arbitrator to be appointed by the petitioner. Schedule I to the Agreement provides for arbitration to be held in Delhi.
3. Disputes having arisen between the parties, the petitioner invoked arbitration by a letter dated 11.03.2024, to which there was no response. It has therefore filed this petition under Section 11 of the Act.
4. Mr. Ashok Kumar Newani, learned counsel, has entered appearance on behalf of the respondent, pursuant to notice issued on 01.07.2024.



5. Mr. Newani states that the respondent has defaulted in making four instalment payments on account of an accident, and wishes to regularise his account. Mr. Newani, however, does not dispute the existence of an arbitration agreement.

6. Learned counsel for the parties are agreeable to a reference to arbitration, with a request to defer the reference for a period of three months to enable the parties to settle their disputes.

7. In view of the aforesaid submissions, and with the consent of learned counsel for the parties, the disputes under the agreement dated 28.12.2022 are referred to arbitration under the aegis of Delhi International Arbitration Centre, Delhi High Court, Shershah Road, New Delhi ["DIAC"]. DIAC is requested to nominate an arbitrator from its panel. The learned Arbitrator is requested to furnish a declaration under Section 12 of the Act, prior to entering upon the reference.

8. The arbitration proceedings will be governed by the Rules of DIAC, including as to remuneration of the learned Arbitrator.

9. DIAC is requested to defer the reference for a period of three months from today to enable the parties to settle their disputes. In the event either party approaches DIAC after a period of three months, DIAC will enter into the reference upon a request of the parties.

10. All rights and contentions of the parties are left open for adjudication by the learned Arbitrator.

11. The petition stands disposed of in these terms.

PRATEEK JALAN, J

AUGUST 28, 2024//“Bhupi”/