



2024:DHC:6642



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

+ **ARB.P. 913/2024**

INDIABULLS HOUSING FINANCE LTD.Petitioner

Through: Mr. Raghav Khanna, Mr.
Siddharth Nayak, Mr. Shakti Bhatia and Mr.
Vibhu Tripathi, Advs.

versus

VIJAY SINGH AND ANRRespondents

Through: None

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER (ORAL)

29.08.2024

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1. There is no response from the respondents despite service.
There is no appearance on behalf of the respondents either.

2. I have heard learned Counsel for the petitioner.

3. This is a petition filed under Section 11(6) of the Arbitration
and Conciliation Act, 1996¹, for reference of the disputes between the
parties to arbitration.

4. The dispute arises in the context of a Loan Agreement dated 30
January 2018 executed between the parties. Article 14 of the Loan
Agreement envisages resolution of disputes by arbitration, and reads
thus:

Signature Not Verified¹ "the 1996 Act", hereinafter

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“14. The Loan Documents is/shall be governed by Indian laws and the courts at New Delhi shall have exclusive jurisdiction relating to any matter/ issue under or pursuant to the loan Documents. Notwithstanding anything to the contrary, if any dispute/disagreement/differences ("Dispute") arise between the Parties (including any Borrower(s) during the subsistence of the Loan Documents and/or thereafter, in connection with, inter alia. the validity, interpretation, implementation and/or alleged breach of any provision of the Loan Documents, jurisdiction existence/appointment of the arbitrator or of any nature whatsoever, then. the Dispute shall be referred to a sole arbitrator who shall be appointed by IHFL only. In any circumstance, the appointment of the sole arbitrator by IHF shall be and shall always deemed to be the sole means for securing the appointment/nomination of the sole arbitrator. without recourse to any other alternative mode of appointment of the sole arbitrator. The place of the arbitration shall be New Delhi or such other place as may be notified by IHFL and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language. The award shall be binding on the Parties subject to the applicable law in force and the award shall be enforceable in any competent court of law.”

5. As disputes arose between the parties, on 30 April 2024, the petitioner addressed a notice to the respondent under Section 21 of the 1996 Act seeking reference of the disputes to arbitration. However, the respondent did not respond to the notice.

6. It is in these circumstances that the petitioner has approached the Court under Section 11(6) of the 1996 Act for appointment of an Arbitrator as the parties have not been able to arrive at a consensus in that regard.

7. Learned Counsel for the petitioner states that the claim amount is in the region of ₹ 8.50 lakhs approximately.

8. Accordingly, the dispute stands referred to the DIAC to appoint

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a suitable arbitrator in the matter.

9. The arbitration shall take place under the aegis of the DIAC and would abide by its rules and regulations.

10. The learned arbitrator shall be entitled to fees as per the schedule of fees maintained by the DIAC.

11. 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.

12. All questions of fact and law shall remain open to be urged before the learned arbitrator.

13. The petition stands disposed of in the aforesaid terms.

C. HARI SHANKAR, J.

AUGUST 29, 2024

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[Click here to check corrigendum, if any](#)