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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 944/2024

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Mehvish Khan, Advocate.

versus

BITTOO SINGH PROP OF BELMOND

.....Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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09.09.2024

1. The petitioner has filed this petition 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 22.01.2019 entitled “*Loan Agreement*” [“the Agreement”].
2. The Agreement contains an arbitration clause [clause 10.1], which provides for resolution of disputes by arbitration of a sole arbitrator appointed by the petitioner. New Delhi has been designated as the seat of arbitration. Courts in Delhi have also been vested with exclusive jurisdiction over the Agreement [clause 9].
3. Disputes having arisen between the parties, the petitioner invoked arbitration by notice dated 28.07.2023 to the respondent. As the invocation notice failed to elicit a response, the petitioner has approached this Court under Section 11 of the Act.
4. Notice was issued in this petition on 08.07.2024. The Registry reports that the respondent has been served at one of the addresses mentioned in the memo of parties, which is also the address reflected in



the Agreement. As the respondent has not entered appearance despite service as aforesaid, the petition is taken up for hearing.

5. At the stage of proceedings under Section 11 of the Act, the Court is only required to satisfy itself, *prima facie*, as to the existence of an arbitration agreement. Having to the material on record, including clause 10.1 of the Agreement, I am of the view that the petitioner has made out a case for appointment of an arbitrator, leaving all questions on maintainability and merits open for adjudication by the learned arbitrator.

6. In view of the above, the petition is allowed and the disputes between the parties under the Loan Agreement dated 22.01.2019 are referred to arbitration under the aegis of Delhi International Arbitration Centre [“DIAC”]. The arbitration proceedings will be governed by the Rules of DIAC, including as to remuneration of the learned arbitrator.

7. 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. As the respondent has not entered appearance in these proceedings, it is made clear that the respondent is to be served afresh, in accordance with DIAC Rules, in the arbitration proceedings.

9. Needless to say, all rights and contentions of the parties, including arbitrability, maintainability of the claims and on merits, are left open for adjudication by the learned Arbitrator.

10. The petition stands disposed of in these terms.

PRATEEK JALAN, J

SEPTEMBER 9, 2024//SS/