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

+ **ARB.P. 1037/2024**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Raveesh Thukral, Advocate.

versus

SANKALP SAKHARAM BHOBASKAR

.....Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

24.10.2024

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1. The present petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 has been filed by the Petitioner seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
2. It is stated that the disputes has arisen between the parties out of a Loan Agreement dated 25.11.2022 which was executed between the parties at Delhi. It is stated that the agreement has been digitally signed, which appears in the agreement. Clause 14 of the Agreement is an arbitration Clause which provides that the arbitration proceedings shall be held in Mumbai/Delhi. Since, the Agreement has been executed between the parties in Delhi, this Court will have the jurisdiction to entertain this application.
3. Notice was issued on 18.07.2024. An affidavit of service has been filed.
4. As per affidavit of service, the documents have been sent to the last known address of the Respondent. The tracking report indicates that the



notice has been duly served upon the Respondent.

5. Despite service, there is no appearance on behalf of the Respondent.

6. It is stated that as per the statement of account maintained by the Petitioner herein, a sum of Rs.16,42,574/- is due and payable by the Respondent. However, in view of the fact that disputes have arisen between the Parties and there is an arbitration clause, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the Parties.

7. Accordingly, Mr. Manav Vohra, Adv. (Mob. No. 9810090901) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

8. 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.

9. 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.

10. 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.

11. 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.

12. The present petition stands disposed of in the above terms.

SUBRAMONIUM PRASAD, J

OCTOBER 24, 2024

RJ