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

+ **ARB.P. 1123/2023**

MONEYWISE FINANCIAL SERVICES PVT LTD Petitioner

Through: Ms Mehvish Khan and Ms Kranti
Verma, Advs. (M: 9319212148)

versus

AJAY BARUA AND ANR.

..... Respondents

Through: None.

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **29.04.2024**

1. This hearing has been done through hybrid mode.
2. The present petition is filed on behalf of the Petitioner- Moneywise Financial Services Pvt. Ltd. seeking appointment of an arbitrator in terms of Clause 10.1 of the Master Loan Agreement dated 28th September, 2017 (*hereinafter, 'Agreement'*).
3. It is stated in the petition that the Respondents have failed to pay their dues to the tune of Rs. 42,00,613/-. Subsequently, the Petitioner sent a notice dated 4th August, 2023 invoking arbitration in terms of Section 21 of the Arbitration and Conciliation Act, 1996. However no reply was received by the Petitioner. Hence the petition.
4. Ld. Counsel for the Petitioner submits that the matter has been resolved between the parties.
5. Ld. Counsel for the Petitioner further states that some portion of the due amount has been received and some of the amount is due to be paid in November, 2024. Hence, she seeks permission to withdraw the present



petition with liberty to file the same if the dues are not cleared.

6. Accordingly, the petition is dismissed as withdrawn with liberty as prayed for.

PRATHIBA M. SINGH, J.

APRIL 29, 2024/dk/rks