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

+ ARB.P. 1126/2024

DESIDERATA IMPACT VENTURES PVT. LTD .....Petitioner

Through: Mr. Rahul Chauhan, Advocate

versus

M/S SANJEEV KUMAR AND CO. ....Respondent

Through: Mr. Ankit Mehta, Advocate

+ ARB.P. 1142/2024

DESIDERATA IMPACT VENTURES PVT. LTD .....Petitioner

Through: Mr. Rahul Chauhan, Advocate

versus

M/S ANIL KUMAR AND CO. ....Respondent

Through: Mr. Ankit Mehta, Advocate

**CORAM:**

**HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD**

**ORDER**

**05.11.2024**

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1. The Petitioner has approached this Court under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the disputes between the parties.

2. It is stated that a Buyer Finance Program Agreement dated 13.10.2022 was executed between the Petitioner and Respondents. Based on the Respondent's request, several credit facilities were extended to Respondent's buyer and thereafter the Respondent's buyers defaulted in



adhering to their financial and contractual commitments towards the Petitioner. It is stated that several e-mails were sent to the Respondents stating that the Respondent's buyers had failed to pay the loan amount.

3. Since there was a dispute between the parties, the Petitioner issued notice to the Respondent invoking arbitration under the Buyer Finance Program Agreement. However, the Respondents have not adhered to the financial discipline towards the Petitioner and its financial partners. Subsequently, the Petitioner has approached this Court by filing the instant petitions for appointment of an Arbitrator.

4. During the course of hearing, respective Counsel for the parties jointly request that an independent Sole Arbitrator be appointed to adjudicate the disputes between the parties.

5. Accordingly, Mr. R. K. Bindal, Adv. (Mob. No.9810907375) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

6. 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.

7. 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.

8. 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.

9. 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.



10. The present petitions stand disposed of in the above terms along with pending application(s), if any.

**SUBRAMONIUM PRASAD, J**

**NOVEMBER 05, 2024**

*RJ*