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

+ **ARB.P. 1235/2023**

ZANMAI LABS PRIVATE LIMITED

..... Petitioner

Through: Ms Aishvary Vikram, Mr Vikash C
Shukla and Mr Siddharth Relan,
Advs.

versus

KOPAYMENTS PRIVATE LIMITED

..... Respondent

Through: Mr Devendra Kejariwal, Ms Arpita
Bhattacharyya and Mr Navin Rawat,
Advs.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

19.03.2024

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I.A. 23409/2023

1. Exemption is granted subject to all just exceptions.
2. The petitioner shall file legible and clearer copies of exempted documents, compliant with practice rules before the next date of hearing.
3. The application is disposed of.

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4. This petition is filed by the petitioner under Section 11 of the Arbitration & Conciliation Act, 1996 for appointment of an Arbitrator in terms of arbitration clause 16.10 of the Merchant Agreement to adjudicate the disputes between the parties.
5. The respondent is a payment aggregator in India and extends payment gateway facility in the field of Crypto Assets.
6. The petitioner entered into an agreement titled KoPayments Merchant Agreement with the respondent on 10.08.2021. The agreement contains



arbitration clause being Clause 16.10 which reads as under:

"16.10 Dispute Resolution

Each of the Parties agrees that:

- a. All differences, disputes, issues relating to interpretation of any clauses and claims whatsoever arising out of or in any manner related to any provisions of the Agreement including any failure of the respective Boards of the Parties to reach an understanding under any provision of this Agreement shall be resolved by a Sole Arbitrator jointly by the Merchant and KoPayments. The Sole Arbitrator shall adopt all the procedures, rules and regulations mentioned in the Arbitration and Conciliation Act, 1996 and the accompanying rules. The costs of Arbitration shall be borne equally by both parties.*
- b. The Parties further agree that the decision of the arbitrator shall be final and binding.*
- c. The arbitration proceedings shall be in English. The venue of the arbitration proceedings shall exclusively be at New Delhi."*

7. Since it is alleged that the respondent committed material breaches in the agreement by not transferring the amounts due, the petitioner issued Legal Notices dated 19.12.2022 and 19.02.2023. Thereafter, the petitioner sent notice invoking arbitration clause on 17.06.2023.

8. It is stated by learned counsel for the petitioner that the dispute amount would be in the range of Rs. 5.5 crores.

9. Mr Kejariwal, learned counsel appears for the respondent and on instructions states that he has no objection to the appointment of an arbitrator.



10. For the said reasons, the petition is allowed. Since the parties are still having disputes between them, the following directions are issued:-

- i) Justice Mukta Gupta, (Retd.) (Mob. No. 9650788600) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
- ii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi hereinafter, referred to as the 'DIAC'). The remuneration of the learned Arbitrator shall be in terms of the Fourth Schedule of the Arbitration & Conciliation Act, 1996.
- iii) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
- iv) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
- v) The parties shall approach the learned Arbitrator within two weeks from today.

11. The petition is allowed and disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 19, 2024/sr [Click here to check corrigendum, if any](#)