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

+ **ARB.P. 1247/2023**

M/S RENAISSANCE REALTY INC Petitioner
Through: Ms. Suneha Jain, Adv.
versus

KAD HOUSING PVT LTD & ANR. Respondents
Through: Mr. J. S. Lamba, Mr. Kamal Kapoor
Advs. (M. 9810760283)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **23.01.2024**

1. This hearing has been done through hybrid mode.
2. In the present petition under Section 11(6) of the Arbitration and Conciliation Act, 1996, the Petitioner-M/s. Renaissance Realty Inc. contends that it invested Rs.75 lakhs in the Respondent No.1-Kad Housing Pvt. Ltd.'s project in terms of the Agreement dated 7th February, 2017. The said Agreement consists of an arbitration clause, which reads as under:

“9. If any dispute, difference, question or disagreement ("Dispute") at anytime hereinafter arises between the parties relating to, in connection with or arising out of this agreement, such dispute shall be resolved and referred to Arbitration in accordance with the Arbitration and Conciliation Act 1996 or any amendments, re-enactments or modifications thereof by a sole arbitrator to be appointed by Second Party. The place and seat of the arbitration shall be New Delhi and the language of the arbitration shall be English. This agreement shall be subject to the sole and exclusive jurisdiction of the courts at Delhi only.”



3. Respondent No. 2, who is the director of Respondent No. 1, is stated to have extended his personal guarantee towards the amount owed to the Petitioner. Further, vide notice dated 27th March, 2023, the Petitioner has invoked arbitration in terms of Section 21 of the Arbitration and Conciliation Act, 1996.

4. Ld. Counsel for the Respondent No.1 has been served and submits that his only submission is that the claim of the Petitioner is barred by limitation.

5. Considering the fact that the Agreement dated 7th February, 2017 is itself not disputed and the arbitration clause is also not disputed, the parties are referred to arbitration under the aegis of the Id. Sole Arbitrator. The issue of limitation may be raised before the Id. Arbitrator, and the same shall be decided in accordance with law.

6. Accordingly, **Mr. Devashish Bharuka, Senior Advocate (9810517287)** is appointed as the Id. Sole Arbitrator in the matter. The arbitration proceedings shall be conducted as per the rules of the Delhi International Arbitration Centre ('DIAC'). Parties to appear before the DIAC on 14th February, 2024.

7. The copy of the order be emailed to Secretary, DIAC on email id- delhiarbitrationcentre@gmail.com.

8. The petition, along with all pending applications is disposed of.

PRATHIBA M. SINGH, J.

JANUARY 23, 2024/dk/dn