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

% ***Date of decision: 13th March, 2024***

+ **ARB.P. 1253/2023**

SHARE SAMADHAN LIMITED

..... Petitioner

Through: Mr. Vaibhav Verma, Mr. Abhishek Pandey, Mr. Chirag Garg and Ms. Priya, Advocates.

versus

RAVINDRA KATYAL

..... Respondent

Through: Mr. Nakul Grover and Mr. Nishant Rai Goel, Advocates.

CORAM:

HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

J U D G M E N T (oral)

1. A petition under Section 11(6) of the Arbitration & Conciliation Act, 1996 (hereinafter referred to as "*the Act*") has been filed on behalf of the petitioner seeking appointment of the Arbitrator.
2. It is submitted in the application that the parties had executed a *Consultancy Agreement* dated 09.03.2021, whereby the petitioner was required to provide its services, for retrieving the investments of the father of the respondent in Equity Shares in 39 listed Companies of the share market of India and the petitioner was to receive Commission based final Consultation Fee upon retrieval of Equity Shares.
3. It is submitted that the petitioner worked diligently for the transmission of the Equity Shares which earlier stood in the name of his



deceased father, for which new SEBI Circular had to be complied with and the entire new set of documents had to be prepared. The petitioner despite continuously reminding the respondent to do the needful, failed to sign all the documents essential to the transmission process. The respondent owes Rs.26,66,446/- to the petitioner as per the Clause 6(B) (ii) & (iii) of the Consultancy Agreement dated 09.03.2021.

4. The disputes thus, arose under the Consultancy Agreement and the petitioner terminated the Consultancy Agreement and raised an Invoice dated 08.05.2023 for the outstanding dues. The Termination Notice dated 08.05.2023 was served upon the respondent, despite which no payment has been made.

5. The Notice of Invocation dated 10.08.2023 was sent in terms of Arbitration Clause 5 of the Agreement, for appointment of the Sole Arbitrator. The Notice of Invocation contained suggested names of the arbitrators, for the respondent to choose as the sole Arbitrator for adjudication of their dispute. However, the respondent *vide* Reply dated 23.08.2023 refused to mutually appoint the independent and impartial Arbitrator; instead proposed other names of Sole Arbitrators which was not acceptable to the petitioner.

6. Hence, the present petition has been filed for appointment of the Arbitrator.

7. Learned counsel for the respondent has appeared on behalf of the respondent. However, no formal reply has been filed on record.

8. **Submissions heard.**

9. There is no challenge to there being a *Consultancy Agreement* which contained Clause (5) providing for the Arbitration.



10. Considering that there is a valid Arbitration Agreement between the parties and in the light of the facts and disputes that have arisen *inter se* the parties, Mr. Satyam Thareja, Advocate, Mobile No.9711097019, is hereby appointed as the Sole Arbitrator to adjudicate the disputes.
11. The parties are at liberty to raise their respective objections before the Arbitrator.
12. This is subject to the Arbitrator making necessary disclosure as under Section 12(1) of A&C Act, 1996 and not being ineligible under Section 12(5) of the A&C Act, 1996.
13. The fees of the learned Arbitrator would be fixed in accordance with the Fourth Schedule to A&C Act, 1996 or as consented by the parties.
14. Learned counsels for the parties are directed to contact the learned Arbitrator within one week of being communicated a copy of this Order to them by the Registry.
15. A copy of this Order be also forwarded to the learned Arbitrator, for information.
16. The petition is accordingly disposed of in the above terms.

(NEENA BANSAL KRISHNA)
JUDGE

MARCH 13, 2024
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