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

+ **ARB.P. 1188/2024**

SIEMENS FINANCIAL SERVICES PVT LTDPetitioner

Through: Mr. Asav Rajan, Ms. Charu Trivedi,
Mr. Devang Shrotriya, Mr. Kashish
Chadha, Advocates.

versus

JAUHARI PRINTERS PVT. LTD & ORSRespondents

Through: Mr. Piyush Sharma and Mr. Anuj
Kumar Sharma, Advocates.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

07.11.2024

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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 the Petitioner and Respondents executed the Finance Agreement bearing reference no. A8455681 for a loan amount of Rs.1,46,85,000/- on 25.07.2017. It is stated that on 08.10.2021, Respondent No.1 through its directors approached the Petitioner for restructuring of the loan facility and a Restructuring Agreement was executed between the parties.
3. It is stated that since the Respondent defaulted in repayment under the Restructuring Agreement, a legal notice dated 07.12.2023 was issued by the Petitioner for termination of the loan facility and invoking Arbitration. It is stated that Clause 16 of the Restructuring Agreement provides for settlement of the disputes by way of Arbitration and the place of arbitration shall be



New Delhi.

4. Accordingly, Mr. Abhay Kumar, Adv. (Mob. No.9810254016) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.
5. 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.
6. 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.
7. In the meantime, it is always open for the parties to settle the disputes.
8. All rights and contentions of the parties in relation to the claims/counter-claims, question regarding jurisdiction, arbitrability of the dispute on the ground of fraud etc. 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 and the order that is being passed is confined to appointment of Arbitrator under Section 11 of the Arbitration & Conciliation Act.
10. The present petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

NOVEMBER 7, 2024

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