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

+ **ARB.P. 1300/2023**

M/S. SINGH FINLEASE PVT. LTD. Petitioner

Through: Ms. Lisha Saha, Advocate.

versus

M/S. CHOUDHARY JAMSHED ENTERPRISES &
ORS.

..... Respondents

Through: None.

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

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21.03.2024

1. This hearing has been done through hybrid mode.
2. The service has now been affected to the Respondents on the email id jamshedchoudhary123@gmail.com. The emails have also been served by the Registry upon the Respondents as per the office report.
3. In view thereof, the service is taken to be complete. There has been no appearance for the last two three hearings and the Court has issued repeated service in these matters.
4. The present petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter, '1996 Act') has been filed by the Petitioner-M/s Singh Finlease Pvt. Ltd. seeking appointment of a Sole Arbitrator in terms of Clauses 21 and 22.1 of the Loan Agreement dated 30th November, 2020.
5. The Petitioner's grievances arise from a Loan Agreement dated 30th November, 2020. Under the said Agreement, the Respondents — M/s.



Choudhary Jamshed Enterprises, Jamshed Alam, and Mrs. Anjum— availed a loan facility of Rs. 35,00,000/- from the Petitioner, under loan number ‘FWDELLAP00337’. As part of the said Agreement, the Respondents deposited their Title Deed of the Property bearing no. ‘B-75, (Plot No. 75 in Block-B), measuring Area 140 Sq. Mtrs. situated in the layout plan of DDA Colony, New Jafrabad (West Gorakh Park Extn.), Illaqa Shadara, Delhi-110032’, as per, the Mortgage Deed dated 3rd December, 2020, in favor of the Petitioner. However, the Respondents failed to adhere to the financial terms of the said Agreement, resulting in defaults in the repayment of monthly installments. Consequently, disputes arose between the parties.

6. In terms of Clauses 21 and 22.1 of the loan agreement, the parties have agreed for referring the disputes to Id. Sole Arbitrator. The said two Clause are set out below:-

“21. All dispute, differences and/or claim arising out of these presents including any dispute as to any amount outstanding or in any way touching or as to the right and liabilities of the parties hereunder shall be settled by arbitration to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to the arbitration of a sole arbitrator, to be nominated by SFPL only and borrower shall have no right to object the appointment of said Arbitrator. In the event of death, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, SFPL may appoint a new arbitrator. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration shall be final and binding on all parties concerned. The arbitration proceedings shall be held at Dethi and the arbitration shall be conducted in English language.



22.1 It is further agreed by and between the parties hereto that subject to clause 21, the courts at Delhi only shall have jurisdiction in respect of any matter, claims or dispute arising out of or in any way relating to these presents or to anything to be done under or pursuant to these presents or of any clause or provision thereof and such courts shall be the courts having jurisdiction over the arbitration proceeding under the Arbitration and Conciliation Act, 1996.”

7. In view of the above, the matter is referred to DIAC for appointment of Id. Sole Arbitrator and for proceedings in terms of the DIAC Rules.
8. The Arbitration proceedings shall take place under the aegis of the Delhi International Arbitration Centre (*hereinafter, DIAC*). The arbitration proceedings shall be conducted under the Rules of DIAC. The fee of the Id. Sole Arbitrator shall be as per the Fourth Schedule of the Act, as amended by the DIAC.
9. List before the DIAC on 4th April, 2024. Let a copy of the present order be emailed to Secretary, DIAC on email id- delhiarbitrationcentre@gmail.com.
10. Petition is disposed of.

PRATHIBA M. SINGH, J.

MARCH 21, 2024/mr/ks