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

+ **ARB.P. 1308/2023**

M/S. SINGH FINLEASE PVT. LTD.

..... Petitioner

Through: Ms. Lisha, Advocate.

versus

SALMAN KHAN & ANR.

..... Respondents

Through: Mr. Dhruv Sharma, Advocate.

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+ **ARB.P. 1309/2023**

M/S. SINGH FINLEASE PVT. LTD.

..... Petitioner

Through: Ms. Lisha, Advocate.

versus

SALMAN KHAN & ANR.

..... Respondents

Through: Mr. Dhruv Sharma, Advocate.

CORAM:

HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

ORDER

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22.02.2024

I.A. 24731/2023 (Exemption) in ARB.P. 1308/2023

I.A. 24732/2023 (Exemption) in ARB.P. 1309/2023

1. Allowed, subject to all just exceptions.
2. The applications are disposed of.

ARB.P. 1308/2023 & ARB.P. 1309/2023

3. The present Petitions under Section 11 (6) of the Arbitration and Conciliation Act, 1996 have been filed on behalf of the petitioner seeking



appointment of a Sole Arbitrator for adjudication of the disputes having arisen *inter se* the parties in respect of Loan Agreement No. FW/DEL/LAP/00369 dated 07.04.2022 and Loan Agreement No. FW/DEL/LAP/00369 dated 26.10.2021.

4. It is submitted that the respondents had availed the loan facility of Rs. 32,00,000/- and Rs. 10,50,000/- by way of Loan Agreement No. FW/DEL/LAP/00369 dated 07.04.2022 and Loan Agreement No. FW/DEL/LAP/00369 dated 26.10.2021, but the respondents have failed to pay the monthly instalments on account of which a gross amount of Rs. 44,17,610/- as on October, 2023 pertaining to Loan Agreement No. FW/DEL/LAP/00369 dated 07.04.2022 and Rs. 10,89,770/- as on October, 2023 pertaining to Loan Agreement No. FW/DEL/LAP/00369 dated 26.10.2021 has become overdue.

5. Therefore, the present petitions have been filed seeking appointment of an Arbitrator in terms of Clauses 21 and 22.1 of Loan Agreement No. FW/DEL/LAP/00369 dated 07.04.2022 and Clause 21 of Loan Agreement No. FW/DEL/LAP/00369 dated 26.10.2021.

6. Learned counsel on behalf of the respondents, on instructions, submits that the respondents are willing to explore a possibility of mediated settlement.

7. Learned counsel on behalf of the petitioner controverts the submission made on behalf of the respondents by submitting that earlier the parties had arrived at a settlement, but the same was not honoured by the respondents.

8. Considering that there are disputes under the aforesaid two Loan Agreements which contain the Clause for resolution of disputes through arbitration, and also that the arbitrable disputes have been raised by the



petitioner, the present petitions are allowed and Mr. O.P. Gupta, District & Sessions Judge (Retired), Mobile No.9910384645 is hereby appointed as the Arbitrator to adjudicate the disputes between the parties.

9. The parties are at liberty to raise their respective objections before the Arbitrator.

10. The fees of the learned Arbitrator would be fixed in accordance with the IV Schedule to Arbitration and Conciliation Act, 1996 or as consented by the parties.

11. 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.

12. It is clarified that the Arbitrator shall enter reference after one month from today and duration of that one month, the parties may explore the possibility of settlement, failing which, the arbitration proceedings shall be commenced by the Arbitrator.

13. Accordingly, the present petitions are disposed of.

NEENA BANSAL KRISHNA, J

FEBRUARY 22, 2024

S.Sharma