



\$~1

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

+ **ARB.P. 8/2024**

CNH INDUSTRIAL CAPITAL INDIA PRIVATE LIMITED

..... Petitioner

Through: Mr. Ratik Sharma, Advocate.

versus

M/S MAGRAY ASSOCIATES PRIVATE LIMITED Respondent

Through: None.

CORAM:

HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

ORDER

05.02.2024

%

1. Learned counsel for the petitioner has filed the affidavit of service effected on the respondent through WhatsApp and E-mail.
2. The Notice has also been returned with an endorsement that the respondent had been duly informed telephonically, since the premises were found locked, and the respondent stated that he was in Kashmir. The information to this effect has already been conveyed to the respondent. Present none on behalf of the respondent despite service.
3. The present Petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 has been filed on behalf of the petitioner seeking appointment of a Sole Arbitrator for adjudication of disputes having arisen between the parties in respect of the Loan Agreement dated 28.03.2019.
4. It is submitted in the present petition that the respondent had availed the loan facility/revolving credit facility of Rs. 2,00,00,000/- for the purchase of wholesale goods and parts from one Case New Holland



Construction Equipment (India) Private Limited which was duly sanctioned *vide* Loan Sanction Letter dated 28.03.2019.

5. The Loan Agreement dated 28.03.2019 was duly executed between the parties.

6. It is further submitted that the respondent has failed to make timely payment of the loan amount.

7. *Vide* E-mail dated 16.12.2022, the petitioner demanded a sum of Rs. 50,21,962/-, but the respondent failed to pay the balance loan amount.

8. The Notice dated 20.07.2023 seeking arbitration was issued by the respondent to the petitioner conveying its intention to invoke the arbitration for resolution of disputes, but no response has been received from the respondent. Therefore, the present petition has been filed on behalf of the petitioner seeking appointment of a Sole Arbitrator.

9. **Submissions heard.**

10. Section 24 of the Loan Agreement dated 28.03.2019 provides for resolution of disputes through arbitration.

11. In view of the submissions made and the petitioner has raised the arbitrable disputes and there is a valid Arbitration Clause between the parties, the present petition is allowed, Mr. D.S. Mahendru, Adv. (Mobile-9871614441) is hereby appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

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

13. The fees of the learned Arbitrator would be fixed in accordance with the Schedule-IV of A & C Act, 1996 or as consented by the parties.

14. 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.

15. 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 of this Court.

16. Accordingly, the present petition is disposed of in the above terms.

NEENA BANSAL KRISHNA, J

FEBRUARY 5, 2024

S.Sharma