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

+ **ARB.P. 18/2024**

M/S PREET TRACTORS PRIVATE LIMITED Petitioner
Through: **Mr Ashim Shridhar and Ms Radhika Gupta, Advs.**

versus

M/S IFFCO KISAN FINANCE LIMITED Respondent
Through: **Mr Salabh Rewari and Mr N Sai Vinod, Advs.**

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

04.03.2024

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1. This is a petition under Section 11 of the Arbitration & Conciliation Act, 1996 seeking appointment of an Arbitrator in terms of MoU dated 09.09.2019 read with addendum dated 09.09.2021 executed between the parties.
2. The arbitration clause is contained in clause 28 of the MoU dated 09.09.2019 which reads as under:

“28. All disputes or differences arising between the Parties as to the effect, validity or interpretation of this MoU or as to their rights, duties or liabilities shall be resolved amicably between the Parties to the MoU, failing which such disputes shall be settled by arbitration to be conducted by three arbitrators in accordance with the Arbitration and Conciliation Act, 1996 including any



modification, amendment thereto. Both the Parties shall appoint one arbitrator each and the two arbitrators so appointed shall appoint the Presiding arbitrator. The arbitration proceedings shall be conducted in English language. The venue of arbitration shall be New Delhi.”

3. Issue notice.
4. Mr Vinod, learned counsel accepts notice on behalf of the respondent and states that he has no objection to the appointment of an Arbitrator.
5. For the said reasons, the petition is allowed. Since the parties are still having disputes between them, the following directions are issued:-
 - i) Mr. Jaiveer Shergill, Advocate (Mob. No. 9999640757) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi hereinafter, referred to as the ‘DIAC’). The remuneration of the learned Arbitrator shall be in terms of the Fourth Schedule of the Arbitration & Conciliation Act, 1996.
 - iii) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - iv) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.



- v) The parties shall approach the learned Arbitrator within two weeks from today.
6. The petition is allowed and disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 4, 2024

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Click here to check corrigendum, if any