



2024-080: 3432



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
% ***Date of decision: 29th April, 2024***

+ **ARB.P. 156/2024**

ANAND RATHI GLOBAL FINANCE LIMITED

..... Petitioner

Through: Ms. Taru Saxena, Advocate.

versus

ACCURATE ENGINEERING WORKS & ORS.

..... Respondents

Through: None.

CORAM:
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

JUDGMENT (oral)

1. A Petition under Section 11 of the Arbitration & Conciliation Act, 1996 has been filed by the petitioner for appointment of Arbitrator.
2. It is submitted in the petition that respondent No.1 who is a partnership firm of respondent No.2 to 4 had taken a secured loan amounting to Rs.1,03,00,000/- vide Sanction Letter dated 31.03.2023 against the property. However, the respondents have failed to pay the loan amount.
3. A Loan Recall Notice dated 14.09.2023 was served to the respondents which was responded by the respondents vide reply dated 23.09.2023. It is submitted that the mortgage in respect of Immovable Secured Asset has been created on 26.04.2023 in favour of M/s ICICI Bank Limited. A Notice



2024-1080: 3432



of Invocation of Arbitration under Section 21 of Arbitration & Conciliation, Act, 1996 dated 19.10.2023 seeking consent for appointment of Sole Arbitrator was sent through speed post on 20.10.2023, but the same was returned from respondent No.1 with the reason “*Item Returned – Insufficient Address*” and from respondent No.2 to 4 with the reason “*Item Returned – Addressee Moved*”. Thereafter, Notice dated 19.10.2023 under Section 21 of the Arbitration and Conciliation Act was served to all the respondents vide email dated 10.11.2023. Hence, a prayer is made for appointment of the Arbitrator.

4. In terms of the Arbitration clause contained in the Loan Agreement, the respondents have been served through speed post as well as email, but none has appeared.

5. In view of the submissions made, an arbitrable dispute has been raised by the petitioner and in the light of the facts and discussions, Mr. Abhijat, Advocate, Mobile No.9811800833, is hereby appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

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

7. 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.

8. The appointment of the Arbitrator shall be governed by the rules framed by the DIAC including the fees and the disclosure to be made by the learned Arbitrator in conformity of Section 12 of the Arbitration and Conciliation Act, 1996.

9. Learned counsels for the parties are directed to contact the learned



2024-0406:3432



Arbitrator within one week of being communicated a copy of this Order to them by the Registry.

10. A copy of this Order be also forwarded to the learned Arbitrator, for information.

11. The petition is accordingly disposed of in the above terms.

NEENA BANSAL KRISHNA, J

APRIL 29, 2024/va

Signature Not Verified

Digitally Signed By: AHIL SHARMA

Signing Date: 30.04.2024 06:41:56

ARB.P. 156/2024

Page 3 of 3