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

+ **ARB.P. 1590/2024**

SANDEEP SACHDEVA & ANR.

.....Petitioners

Through: Mr. Siddhant Asthana, Mr. Siddhartha
Negi, Advocates

versus

SPLENDOR BUILDWELL PVT LTD & ANR.Respondents

Through: Mr. Sarthak Gupta, Advocate

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

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11.12.2024

1. The Petitioner has approached this Court under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the disputes between the parties which have arisen between the parties under the Space Buyers Agreement dated 01.11.2016.
2. It is stated that the Petitioners along with mother Late Indu Sachdeva and the Respondents had entered into an Memorandum of Understanding whereby the Respondent No.1 had agreed to allot the Petitioners a unit. It is stated that the Petitioners had agreed to purchase Unit no. 410, Fourth Floor, Tower D, Spectrum One admeasuring an Office space of 765 Sq. ft Sector-58, Village Behrampur, Tehsil Sohna, District Gurgaon, Haryana for a total sale consideration of Rs.22,95,000/-.
3. It is stated that the Respondents paid the assured return for the month of November 2017 but have not paid the assured returns after November 2017. It is stated that the Respondents issued a letter to the Petitioners, in which the Respondents has wrongly stated that due to the Banning of Unregulated Deposits Scheme Act, 2019, Notification dated 31.07.2019, the



Respondent No.1 is not liable to pay assured returns to the Petitioners.

4. Since the disputes have arisen between the parties, the Petitioners invoked the Arbitration by issuing the notice dated 11.07.2024. Hence, the Petitioners have approached this Court by filing the instant petition.

5. During the course of hearing, Counsels for the parties jointly request that Mr. Rajeev Saxena, Advocate be appointed as independent Sole Arbitrator to adjudicate the disputes between the parties.

6. Accordingly, Mr. Rajeev Saxena, Senior Advocate (Mobile No.9810811180) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

7. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

8. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the 1996 Act within a week of entering on reference.

9. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

10. Needless to say, nothing in this order shall be construed as an expression of this Court on the merits of the contentions of the parties.

11. The present petition stands disposed of in the above terms.

SUBRAMONIUM PRASAD, J

DECEMBER 11, 2024

RJ