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

+ **ARB.P. 2049/2024**

ANANT SHARMA

.....Petitioner

Through: Mr. Amish Aggarwala, Mr. Anubhav Tyagi, Ms. Alka Nupur Singh, Mr. Kuldeep Jauhari and Mr. Karan Ahuja, Advocates

versus

VALUEDRIVE TECHNOLOGIES PRIVATE LIMITED

.....Respondent

Through: Mr. Mohit Goel, Ms. Aishna Jain and Mr. Shashwat Mukherjee, Advocates

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

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17.12.2024

1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('the Act') seeking appointment of a Sole Arbitrator for adjudication of disputes between the parties arising out of the Employee Stock Option Scheme/Plan 2019.

2. Learned counsel for the Petitioner states the Employee Stock Option Scheme/Plan 2019 contains an arbitration agreement i.e. Clause 19 which provides for adjudication of disputes arisen between the parties by arbitration in the event disputes are not resolved through friendly consultation. The relevant clause reads as under: -

“...

19. ARBITRATION

19.1. In the event any dispute or differences arises in connection with



the interpretation, implementation or purported termination of the ESOS 2019 scheme, the parties shall attempt, in the first instance, to resolve such dispute through friendly consultations. If such dispute is not resolved within 30 (Thirty) days thereafter or such longer period as the parties agree to in writing, then any Party may refer the dispute for resolution by arbitration in accordance with the provisions of this Clause 19.2.

19.2 All such disputes shall be referred to and finally resolved by arbitration in New Delhi, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996, including any amendments thereof. The dispute shall be settled by an arbitrator tribunal composed of 1 (one) arbitrator appointed by each disputed party, and where the number of arbitrators so appointed are even in number, the arbitrators appointed shall nominate additional arbitrator, who shall be the chairperson of the arbitral tribunal. The language of the arbitration shall be English...”

2.1. He states that since there were disputes between the parties, the Petitioner invoked the arbitration agreement vide legal notice dated 13.03.2024, however, the same has not been responded to by the Respondent. He states that in these circumstances, the Petitioner has been constrained to approach this Court under Section 11 of the Act.

2.2. He states that keeping in view the value of the monetary value claim a Sole Arbitration be appointed under the aegis of the Delhi International Arbitration Centre (‘DIAC’).

3. Ms. Aishna Jain, Advocate enters appearance on advance service on behalf of the Respondent, Company. She states that she will file her Vakalatnama within a period one (1) week from today.

3.1. She states that though Respondent has no objection to the appointment of the Sole Arbitrator, the Respondent is not agreeable to the arbitration being conducted under the supervision of DIAC.

3.2. She states that Respondent has no objection to the appointment of a



Senior Counsel of this Court as a Sole Arbitrator.

4. In response, learned counsel for the Petitioner states that he has no objection to the said submissions and conditions of the Respondent.

5. This Court has heard the learned counsel for the parties and perused the record.

6. The parties have jointly waived the condition in the arbitration clause which stipulates appointment of an arbitrator by each disputed party i.e., a multi-member tribunal and are instead agreeable that the arbitration be conducted under the aegis of a Sole Arbitrator. In light of the joint submissions of the parties, this Court is of the view that there is no impediment in constituting an Arbitral Tribunal comprising of a Sole Arbitrator to adjudicate the disputes between the parties.

7. In view of the aforesaid admitted facts, Mr. Gautam Narayan, Sr. Advocate [Phone No. 9811411735, E. No. 1392/2001, e-mail I.D. g.narayanoffice@gmail.com] is appointed as a Sole Arbitrator to adjudicate the disputes between the parties. The fees of the Sole Arbitrator shall be as per Schedule IV of the Act.

8. The Sole Arbitrator may proceed with the arbitration proceedings subject to furnishing to the parties requisite disclosure as required under Section 12 of the Act; and in the event there is any impediment to the appointment on that count, the parties are given liberty to file an appropriate application in this court.

9. The parties are directed to appear before the said Sole Arbitrator on 13.02.2025 for preliminary hearing.

10. The parties shall be at liberty to raise their claims/counter claims arising from the Employee Stock Option Scheme/Plan 2019 in the arbitral



proceedings as per the directions issued by the Sole Arbitrator. 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.

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

MANMEET PRITAM SINGH ARORA, J

DECEMBER 17, 2024/rhc/ms