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

+ **ARB.P. 73/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT LTD.

.....Petitioner

Through:

versus

ARKAAN AGENCY AND ORS.

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **21.05.2025**

1. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an arbitrator to adjudicate the disputes between the parties, arising out of a Master Loan Agreement dated 02.08.2019.
2. In pursuant to the said Agreement, the petitioner advanced a loan of Rs.25,00,000/- to the respondents.
3. The respondents were obligated to repay the said loan amount in 24 equal monthly installments of Rs.1,26,022/-.
4. Respondent No. 1 is the principal borrower and a proprietorship concern of respondent No. 2. Respondent Nos. 2, 3 and 4 are the co-borrowers.
5. The said Agreement contains an arbitration clause, being Clause No. 10.1, which reads as under:

“Arbitration: Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection



with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights and liabilities of the Parties, or termination ("Dispute"), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator's decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each Party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding."

6. Since there were disputes between the parties, the petitioner invoked arbitration vide legal notice dated 22.10.2024 via registered post and via email on 24.10.2024 and thereafter, filed the present petition.
7. As per the said Agreement, the email address of respondent Nos. 1, 2 and 4 is arkaanaagency4@gmail.com and the email address of respondent No. 3 is seema.arkaan@gmail.com and her mobile No. is 9824538368.
8. Respondent Nos. 1, 2 and 4 have been served through the aforementioned email ID and respondent No. 3 has been served through WhatsApp on the said mobile number.
9. I am satisfied that the respondents have been served. Despite service, there is nobody appearing on behalf of the respondents today.
10. Since there are amounts due and payable to the petitioner, the same have to be adjudicated through the arbitral mechanism.
11. For the said reasons, the petition is allowed and the following



directions are issued:-

- i) Mr. Krishan Kumar, Advocate (Mob. No. 9871221607) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC').
 - iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 - iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - v) 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/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
12. The present petition is disposed of in the aforesaid terms.
 13. Affidavit of service handed over in Court is taken on record.

MAY 21, 2025/sp

JASMEET SINGH, J

[Click here to check corrigendum, if any](#)