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

+ **ARB.P. 83/2025, I.A. 6533/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: **Mr. Ranjeet Kumar, Ms. Preety
Kumari, Advs.**

versus

KRISHNA ENTERPRISES AND ORS

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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25.08.2025

1. This is a petition filed under section 11 of the Arbitration and Conciliation Act, 1996 ("**1996 Act**") seeking appointment of an Arbitrator to adjudicate the disputes between the parties arising out of the Master Loan Agreement dated 31.10.2017.

2. The facts are that the petitioner advanced a loan to the respondents through the said Master Loan Agreement. Respondent No. 1 is the principal borrower and respondent Nos. 2, 3 and 4 are the co-borrowers.

3. The said Loan Agreement contained arbitration clause being clause 10.1, which reads as under:

"10.1 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. The Chairman of Lender shall nominate any reputed person conversant with financing as the Sole Arbitrator. In the event the person so nominated refuses or is unable to act as Arbitrator the Chairman of Moneywise shall nominate another person as the sole arbitrator and so on. The language of the arbitration shall be English, The seat of the 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."

4. Since the respondent failed to comply with the terms and conditions of the Master Loan Agreement, disputes arose between the parties. Hence, the petitioner invoked arbitration vide legal notice dated 25.10.2024 and thereafter, filed the present petition.
5. The respondents were permitted to be served through substituted service vide order dated 11.03.2025.
6. The respondents have been served by way of publication in the national daily newspapers of "Indian Express" and "Navbharat Times" Delhi edition, which are already on record.
7. I am satisfied that respondents have been served, however despite service there is nobody appearing on behalf of the respondents.



8. I am satisfied that there is a valid arbitration clause and there are disputes between the parties, which need to be settled through arbitral proceedings.

9. For the said reasons, the petition is allowed and the following directions are issued:

- i) Mr. Faiyaz Hasan, Adv. (Mob. No. 9871306263) 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.
- vi) The parties shall approach the learned Arbitrator within two weeks from today.

10. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

AUGUST 25, 2025/DM