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

+ **ARB.P. 110/2025**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through:

versus

**SOM LOGISTIC SOLUTIONS PVT LTD THROUGH ITS
DIRECTORS AND ORS**Respondents

Through: **Mr. Sarvajeet Kumar Thakur, Advs.**

**CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH**

ORDER

24.03.2025

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1. This is a petition filed under section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator for adjudication of disputes between the parties arising out of the Master Loan Agreement dated 18.12.2018.

2. The arbitration clause is contained as clause 10.1 of the said agreement 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 duly appointed by the Lender. 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."

3. The facts are that the respondent no. 1 through respondent nos. 2- 4 availed a loan facility from the petitioner company vide Master Loan Agreement dated 18.12.2018 to the tune of Rs 25,00,000/-. The respondent nos.2 to 4 are the co-borrowers/guarantors. Since, there were defaults pertaining to the Master Loan Agreement, the petitioner invoked arbitration vide Legal Notice dated 04.12.2024.

4. Mr. Thakur, learned counsel appears for the respondents and has no objection for appointment of an Arbitrator.

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

- i) Mr. Vikas Chopra (Adv.) (Mob. No.9212036118) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
- ii) The arbitration will be held under the aegis 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.
6. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 24, 2025/pk

Click here to check corrigendum, if any