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

+ **ARB.P. 140/2025**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Ankush Bhardwaj, Adv.

versus

KINJAL ROY & ANR.

.....Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

23.05.2025

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1. This is a petition filed under Section 11(6) of Arbitration and Conciliation Act, 1996 seeking appointment of an arbitrator to adjudicate the disputes between the parties arising out of Loan Agreement dated 28.11.2022.
2. Respondent No. 1 is the borrower and respondent No. 2 is the co-borrower. The said Agreement contains an arbitration clause being Clause No. 14 which reads as under:-

“14. Arbitration

(i) All disputes, differences and/or claim or questions arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments



thereof, of a sole arbitrator to be nominated by the Lender, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held Mumbai/Delhi.

(ii) Notwithstanding anything to the contrary contained herein, any dispute, controversy or claim arising out of or relating to this contract, including its construction, meaning, scope or validity thereof, shall be resolved and settled by arbitration under the Arbitration and Conciliation Act, 1996 (as amended) which may be administered electronically under Online Dispute Resolution (ODR), in accordance with its Dispute Resolution Rules (“Rules”).

(iii) The parties consent to carry out the aforesaid proceedings electronically via the email addresses and / or mobile numbers as per Axis Finance records, updated from time to time.

(iv) The parties agree that the aforesaid proceedings shall be carried out by a sole arbitrator appointed under the Rules. The juridical seat of arbitration shall be Delhi/Mumbai, India and the aforesaid proceedings shall be subject to the exclusive jurisdiction of the competent courts in Delhi/Mumbai, India. The language of arbitration shall be English. The law governing the arbitration proceedings shall be Indian law. The decision of the arbitrator shall be final and binding on the parties.”

3. Since there were defaults in clearing the loan, the petitioner issued Loan Recall Notice dated 30.09.2024 and thereafter invoked arbitration vide Legal Notice dated 11.12.2024. Hence, the present petition has



been filed.

4. The said Agreement does not contain the email IDs of the respondents but Mr. Bhardwaj, learned counsel for the petitioner has handed over Audit Trail of the respondents' personal loan which shows the email ID of respondent No. 1 as kinjal.roy@icai.org and respondent No. 2 as mukherjeeusmita26@gmail.com.
5. The affidavit of service shows that the respondents have been served at the said email IDs.
6. Despite service, there is nobody appearing on behalf of the respondents today. I am satisfied that the respondents are served.
7. The pending disputes between the parties are therefore to be adjudicated in terms of the arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Mukta Sharma, Advocate (Mob. No. 9811134378) 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 petitioner shall approach the learned Arbitrator within two weeks from today.
9. The present petition is disposed of in the aforesaid terms.
10. The document handed over in Court today is taken on record.

JASMEET SINGH, J

MAY 23, 2025/sp

Click here to check corrigendum, if any