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

+ **ARB.P. 156/2025**

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

.....Petitioner

Through: Mr. Ranjeet Kumar and Ms. Preeti
Kumari, Advocates.

versus

**M/S VIDRI TEXTILES ENGINEERING WORKS
AND ANR**

.....Respondents

Through: None.

**CORAM:
HON'BLE MR. JUSTICE AMIT BANSAL**

**ORDER
27.08.2025**

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1. This petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter '**Act**') for the appointment of a Sole Arbitrator to adjudicate disputes arising out of a Loan Agreement dated 19th November 2022 (hereinafter '**Agreement**').
2. Counsel for the petitioner submits that the Loan Agreement contains an arbitration clause *i.e.* Clause 8.2, which is set out below:

8.2 "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 the 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 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 the proceedings shall be English. The Award 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 cost 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 arbitral tribunal. Any award by the Arbitration tribunal shall be final and binding”

3. He further submits that the respondents failed to pay the outstanding loan amount of Rs. 10,11,941/- (Rupees Ten Lakhs Eleven Thousand Nine Hundred and Forty One Only) to the petitioner.
4. Accordingly, the petitioner sent a notice dated 22nd October, 2024 to the respondents, invoking the aforesaid arbitration clause under Section 21 of the Act.
5. It is submitted that, as per the tracking report, the receipt of the aforesaid notice was 'refused'. Under these circumstances, the petitioner has been constrained to approach this Court under Section 11(6) of the Act.
6. Notice in the present petition was issued by the predecessor bench on 22nd January, 2025.
7. In the order passed by the predecessor bench on 21st March, 2025, the petitioner was directed to effect fresh service to the respondent through e-mail address mentioned in the MSME certificate of respondent no.1.
8. As per the report of the registry, respondents have been served through e-mail.
9. None appears on behalf of the respondents despite service.
10. Accordingly, the present petition is allowed and the dispute between the parties under the Agreement is referred to the Arbitral Tribunal comprising of a Sole Arbitrator. The following directions are issued in this regard:

a. Ms. Raddhika Khanna Tandon (Mobile No.: 8551965439) is



appointed as a Sole Arbitrator to adjudicate the disputes between the parties.

- b. The Arbitrator shall be entitled to fees as per the Fourth Schedule of the Act of 1996.
- c. The Arbitrator is also requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference. In the event there is any impediment to the Arbitrator's appointment on that count, the parties are given liberty to file an appropriate application before this Court.

11. It is made clear that all the rights and contentions of the parties, including preliminary objections with regard to arbitrability of any of the claims as well as claims/ counter-claims of either of the parties on the merits of the dispute including the defence of the respondent that no amount is due and payable to the petitioner, are left open for adjudication by the Arbitrator.

12. The parties shall approach the Arbitrator within two (2) weeks from today.

13. The present petition stands disposed of in the above terms.

14. Needless to state, nothing in this order shall be construed as an expression of this Court on the merits of the case.

AMIT BANSAL, J

AUGUST 27, 2025

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