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

+ **ARB.P. 164/2025**

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

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

versus

AKSHAT ENTERPRISES AND ORSRespondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

25.08.2025

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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 to adjudicate the disputes between the parties arising out of the Loan Agreement dated 03.12.2021.
2. The facts are that the petitioner advanced a loan of Rs. 10,08,929/- to the respondents through the said Loan Agreement.
3. The Loan Agreement contains an arbitration clause being Clause No. 8.2 which reads as under:-

“8.2 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."

4. Since disputes arose between the parties, the petitioner invoked arbitration vide legal notice dated 23.10.2024 and thereafter filed the present petition.

5. The respondents have been served through publication in the national daily newspaper of "Indian Express" and "Dainik Jagaran" Delhi Edition vide order dated 11.03.2025.

6. I am satisfied that respondents have been served, however, despite service there is nobody appearing on behalf of the respondents. Further, there is a valid arbitration clause and there are disputes between the parties which need to be settled through arbitration mechanism.

7. For the said reasons, the petition is allowed, with the following directions:

- i) Mr. Saurabh Yadav (Adv) (Mob. No. 9891894633) 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.
8. The petition is disposed of accordingly.

JASMEET SINGH, J

AUGUST 25, 2025/DM