



\$~31

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

+ **ARB.P. 173/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT. LTD

.....Petitioner

Through: Ms. Preeti Kumari, Mr. Ranjeet
Kumar, Advs.

versus

M/S BHAWANI ELECTRONICS SALE AND SERVICE AND ANR

.....Respondent

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **21.05.2025**

1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an arbitrator to adjudicate the disputes between the parties arising out of Loan Agreement dated 07.12.2022.

2. 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 for 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 the petitioner and respondent(s) entered into a Loan Agreement dated 07.12.2022, under which the petitioner advanced a loan of Rs. 20,17,859/- to the respondent(s). The respondent No. 1 is the proprietorship concern of Bhikharam S Mali and respondent No. 2 is the co-borrower.
4. Since the respondent no. 1 defaulted in paying the loan amount, the petitioner issued a loan recall on 08.05.2024 and thereafter, invoked arbitration *vide* legal notice dated 24.10.2024.
5. Hence the present petition has been filed.
6. As per the affidavit of service, the respondent(s) have been served on their common E-mail ID i.e. bhawanielectronics.bdl@gmail.com. Despite service, there is nobody appearing on behalf of the respondent(s).
7. I am satisfied that there are disputes between the parties and the same have to be adjudicated through the arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Dhananjai Kaushal (Advocate) (Mob. No. 9599480560) 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 2 weeks from today.
9. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MAY 21, 2025/DM

[Click here to check corrigendum, if any](#)