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

+ **ARB.P. 194/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT. LTD

.....Petitioner

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

versus

**M/S PADMAVATI PARAS CERAMIC THROUGH ITS
PROPRIETOR AND ANR**

.....Respondents

Through:

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

ORDER

09.04.2025

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1. This is a petition filed under Section 11 of Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
2. The petitioner advanced a loan to the respondents under Master Loan Agreement dated 20.02.2023 which was to be repaid in instalments by the respondents.
3. Respondent No. 1 is the principal borrower and is the proprietorship concern of Shri Vivek Yaswant Kumar Jain and respondent No. 2 is the co-borrower.
4. The said Agreement contains 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."

5. Since the respondents defaulted in payment, the petitioner issued notice invoking arbitration on 25.10.2024. Hence the present petition.
6. As per the Loan Agreement, the e-mail id of the respondents is padmavatiparasceric@mail.com.
7. The affidavit of service filed by the petitioner shows that the respondents have been served through e-mail as well as Whatsapp and have also replied.
8. I am satisfied that the respondents are served and despite service, there is nobody appearing on behalf of the respondents.
9. As the disputes are pending between the parties, the petition is



allowed with the following directions:

- i) Mr. Devansh Gupta (Adv.) (Mob. No. 9871209110) 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.
10. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

APRIL 9, 2025/DM

Click here to check corrigendum, if any