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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 153/2024**
TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Rajkumar Dahiya, Mr. Nachiketa
Vijay Suri, Advs.

versus

P.R. TECHNOPLAST PRIVATE LIMITED & ORS.

.....Respondent

Through: None

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
01.04.2025

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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 for adjudication of disputes between the parties arising out of a Loan Agreement dated 22.03.2019.

2. The arbitration clause is contained as clause 19.1 of the Loan Agreement which reads as under:

19.1 If any dispute, differences or claim rises between the Obligors and the lender in connection with the Facility or the security or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liability of the parties under the Facility Documents or alleged breach of the Facility Documents or anything done or omitted to be done,



pursuant to the Facility Documents, the same shall be settled by the arbitration to be held in Mumbai/Delhi/Kolkata/Chennai, as may be decided by the Lender in accordance with the Arbitration and Conciliation Act, 1996 or any statutory amendments thereto and shall be referred in a sole arbitrator to be appointed by the Lender. The award of the arbitrator shall be final and binding on all the parties concerned.

3. The facts are that the respondent vide sanction Letter dated 22.03.2019 was given a loan of 35,35,000/- by the petitioner and the Respondent was to pay a sum of Rs. 1,28,687/- by the 2nd of every calendar month. As per the loan agreement respondent no. 1 is the principal borrower and respondent nos. 2 and 3 are the co-borrowers.
4. Since there were disputes between the parties, the petitioner appointed an arbitrator, who entered reference on 20.11.2021. The respondents did not appear in the arbitration proceedings and the learned arbitrator passed an award dated 08.02.2022 in favour of the petitioner. However, the said award was not pressed by the petitioner in view of the judgment passed by the Hon'ble Supreme Court in ***Perkins Eastman Architects DPC & Ors. vs. HSCC (India) Ltd.***” (2020) 20 SCC 760.
5. Mr. Suri learned counsel for the petitioner states that the petitioner does not seek to enforce the said Arbitral Award and has given up all rights arising out of the same, if any.
6. Since the disputes were subsisting between the parties, the petitioner invoked arbitration vide legal notice dated 17.10.2023.
7. Thereafter, the present petition has been filed.
8. During the present proceedings, the parties were referred to mediation,



however, learned counsel for the petitioner states that the parties have not been able to arrive at a settlement.

9. Respondent was represented by Mr. Vatsal Chandra on the last date. There is nobody appearing on behalf of the respondent today and no reply has also been filed.

10. Since the amounts have not been paid, I am satisfied that there are disputes pending between the petitioner and the respondent and the same needs to be resolved through arbitration process.

11. The petition is allowed and the following directions are issued:-

- i) Mr. Suryadeep Singh (Advocate) (Mob. No. 9899957555) 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.

12. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

APRIL 1, 2025 / (MS)

Click here to check corrigendum, if any