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

+ **ARB.P. 564/2025**

M/S SHINKOLITE FINANCE LIMITEDPetitioner

Through: Mr. B.B. Sharma, Advocate.

versus

SH. HEERA LALRespondent

Through: Mr. Ravinder Singh and Ms. Sakshi Rani, Advocates.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

28.04.2025

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I.A. 8012/2025

1. This application is preferred on behalf of the Petitioner under Section 5 of Limitation Act, 1963 seeking condonation of delay of 10 days in re-filing the present arbitration petition.
2. For the reasons stated in the application, the same is allowed. Delay of 10 days in re-filing the arbitration petition is condoned.
3. Application stands disposed of.

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4. This petition has been preferred on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('1996 Act') seeking appointment of sole Arbitrator to adjudicate the disputes between the parties.
5. Petitioner is a licensed Non-Banking Financial Company engaged in the business of leasing, financing, and hire purchase of vehicles, personal loans as well as business and property loans. It is the case of the Petitioner that Respondent entered into a Loan Agreement with the Petitioner on 25.09.2023 whereby Petitioner agreed to provide loan facility and an amount

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of Rs.7 lacs along with interest charges of Rs.4,20,000/- was financed to be repaid at 15% flat interest in 47 installments, out of which first installment of Rs.25,200/- was to be paid from 25.10.2023. However, Respondent failed to repay the loan as per the scheduled EMIs despite assurances. As the Loan Agreement contains an arbitration clause being 10.14, Petitioner invoked the same and sent a notice dated 20.01.2025 to the Respondent for appointment of a Sole Arbitrator from the three names proposed, however, there was no response.

6. Counsel, as above, accepts notice on behalf of the Respondent and on instructions, submits that subject to all rights and contentions of the Respondent being left open to contest the case on merits, Respondent has no objection to appointment of a Sole Arbitrator by the Court.

7. Since the arbitration agreement is not disputed between the parties, with their consent, Coordinator, Delhi International Arbitration Centre ('DIAC') is requested to appoint an Arbitrator to adjudicate the disputes between the parties. Arbitration proceedings will be held under the aegis of DIAC and as per its Rules. Fee of the Arbitrator shall be as per the DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.

8. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.

9. It is made clear that this Court has not expressed any opinion on the merits of the case and all rights and contentions of the respective parties are left open.

10. Petition is disposed of in the aforesaid terms.

JYOTI SINGH, J

APRIL 28, 2025/YA/shivam

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