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

+ **ARB.P. 612/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT. LTD

.....Petitioner

Through: Ms. Preeti Kumar, Mr. Ranjeet
Kumar, Advocates

versus

SAIRA BANO

.....Respondent

Through: Mr. Neeraj Kumar, Advocate
(DHCLSC)

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

% **22.05.2025**

1. This petition has been filed under Section 11 of the Arbitration and Conciliation Act, 1996 ('A&C Act') seeking appointment of a Sole Arbitrator to adjudicate the disputes that have arisen between the parties.

2. It is stated in the petition that the disputes between the parties emanate from the Appointment Letter dated 19.04.2023. The arbitration clause is contained in Clause 14 of the said Appointment Letter. The said letter prescribes exclusive jurisdiction to the court of Delhi. The relevant clause reads as under:

“i That any and all disputes and differences whatsoever arising between the company and you, after signing of the indenture/bond, either prior to your joining or reporting to your duties or during the course of your employment with the company or thereafter, in relation to the respective rights and liabilities including the effect and the of interpretation of the terms and conditions of the letter of appointment, service



bond or any other document executed by you including but not limited to any agreement (s) shall be referred to the sole arbitrator appointed by the Chairman of the company.

ii That after the appointment of the Arbitrator, if at any stage, either prior to, or during the pendency of proceedings, the Sole Arbitrator is prevented or unable to act for any reason whatever including his resignation, death or any other incapacity, the Chairman of the company shall appoint another arbitrator who shall act as a sole arbitrator. You shall have no objection that on this. The decision of the arbitrator shall be conclusive and binding upon both the parties.

iii That the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996, with amendment if any in relation thereto. It is confirmed, accepted and agreed by you that the courts at Delhi alone shall have the sole and exclusive jurisdiction in relation to the matter of arbitration or any other matter.

iv This arbitration clause is irrevocable and cannot be revoked either by the company or by you under any circumstances, whatsoever.”

3. It is stated that the Petitioner is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India and is engaged in providing various loan and financial products. The Petitioner appointed the Respondent as a Manager in the Gold Loan Department under the terms of the aforementioned documents.

4. It is stated that the Respondent is an ex-employee of the Petitioner, who joined on 19.04.2023 and submitted her resignation on 08.11.2023, in breach of the minimum service conditions and notice period stipulated in the Appointment Letter and the Bond of Indemnity.

5. It is stated that the Respondent failed to serve the 90-day notice period and violated the bond requiring a minimum of 18 months of service. Consequently, the Petitioner sought recovery of Rs. 5,16,062/- for breach of



contract, training costs, business losses, and related damages.

6. It is further stated that the Petitioner issued a legal demand notice dated 28.12.2023, followed by email demands on 20.03.2024 and 27.03.2024. However, no response was received from the Respondent.

7. The Petitioner then issued a notice dated 19.12.2024 under Section 21 of the A&C Act, invoking the arbitration clause and proposing arbitration. Despite service via email and speed post, no reply or consent for appointment of an arbitrator was received from the Respondent.

8. In light of the Respondent's failure to cooperate, the Petitioner has approached this Court for appointment of a Sole Arbitrator under Section 11 of the Act.

9. Mr. Neeraj Kumar, learned counsel has entered appearance on behalf of respondent.

10. He states that there is no dispute on the existence of the arbitration agreement, though the respondent vehemently disputes the allegation made in the petition.

11. This Court has perused the record.

12. A perusal of Clause 14 of the Appointment letter dated 19.04.2023 shows that there exists a valid arbitration agreement between the parties and the said clause has been duly invoked by the Petitioner vide notice dated 18.12.2024.

13. The value of claim is Rs. 5.16 lakhs approximately, therefore, it is deemed appropriate to appoint an Advocate as a Sole Arbitrator. The Arbitration will be conducted under the aegis of Delhi International Arbitration Centre ('DIAC').

14. In view of the above, the disputes between the parties under the said



agreement are referred to a sole Arbitrator with the following directions:

- a) Mr. Nidhi Mohan Parashar, Advocate (D-3809A/2010) (Mob. No. 9953899908; E-mail: nidhimohanparashar@gmail.com) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - b) The arbitration will be held under the aegis of the Delhi International Arbitration Centre ('DIAC'). The remuneration of the learned Arbitrator shall be in terms of Schedule IV of the Act of 1996.
 - c) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the A&C Act before entering into the reference.
 - d) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claims, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
15. List the matter before the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi on 31.07.2025 at 10:30 A.M. for a preliminary hearing.
16. Since the parties have noticed of the next date of hearing no fresh notice needs to be issued.
17. With the aforesaid direction, the petition stands disposed of.
18. The registry is directed to send a copy of this order to Secretary, DIAC and the Sole Arbitrator.
19. The digitally signed copy of this order, duly uploaded on the official website of the Delhi High Court, www.delhihighcourt.nic.in, shall be treated as a certified copy of the order for the purpose of ensuring compliance. No physical copy of order shall be insisted by any authority/entity or litigant.

MANMEET PRITAM SINGH ARORA, J

MAY 22, 2025/mt/akp