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

+ **ARB.P. 622/2024**

M/S. LVS FINANCIAL SERVICES PVT LTDPetitioner

Through: Mr. Jagdeep Anand, Advocate

versus

M/S. STAAT EXPO PVT LTDRespondent

Through: None

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

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21.03.2025

1. Service on the Respondent is complete. Even on the second call, there is no appearance on behalf of the Respondent.
2. This is a petition under Section 11 of the Arbitration & Conciliation Act, 1996 for appointment of an Arbitrator to adjudicate upon the disputes between the parties.
3. Material on record indicates that a loan of Rs.80 lakhs was advanced by the Petitioner to the Respondent on 27.12.2021 and a Loan Agreement was entered into between the parties. It is stated that since there was default on the part of the Respondent to repay the loan, the Petitioner issued a legal notice dated 22.01.2024 to the Respondent invoking arbitration.
4. It is stated that since the Respondents failed to reply to the said notice invoking arbitration, the Petitioner has approached this Court by filing the present petition for appointment of an Arbitrator.
5. Clause 4 of the Loan Agreement contains an arbitration clause. Since the loan agreement was entered into in Delhi and the Respondent resides in Delhi, this Court has the territorial jurisdiction to entertain the present



Petition.

6. In view of the fact that there is an arbitration clause, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

7. Accordingly, Mr. Jagdish Chandra Solanki, Advocate (Mob: 9910385880) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

8. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

9. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the Arbitration & Conciliation Act within a week of entering on reference.

10. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

11. Needless to say, nothing in this order shall be construed as an expression of this Court on the merits of the contentions of the parties.

The present petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

MARCH 21, 2025

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