



\$~10

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 722/2025**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Ankush Bhardwaj, Mr. Shikhar
Gupta, Mr. Vishal Yadav, Advs.

versus

ATMARAM SUBHAKARAN DALL MILL & ORS.Respondent

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **12.08.2025**

1. This is a petition filed under Section 11(6) 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 bearing No. 0456BLA00001497 dated 12.08.2021.
2. The brief facts of the case are that the petitioner had advanced a loan to the respondent in which respondent No. 1 was the principal borrower and respondent No. 2 and 3 were the co-borrowers.
3. Since the respondent defaulted in making payment, the petitioner issued a loan recall notice dated 21.10.2024 and notice invoking arbitration on 04.03.2025 and thereafter, the present petition has been filed.
4. The loan agreement contains an arbitration clause being clause No. 36 which reads as under:

“36. Arbitration.

i) Any or all disputes, claims, differences arising out of or In connection with the Finance Documents and the Schedule(s) of



Terms/Repayment Schedule(s) attached thereto or compliance with the provisions of the Finance Documents shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to a sole arbitrator to be appointed by the Lender. THE SEAT FOR SUCH ARBITRATION SHALL BE MUMBAI AND/OR DELHI, AS MAYBE DETERMINED BY THE LENDER. The costs of such arbitration shall be borne by the Borrower(s). The language of the arbitration proceedings shall be English. The award given by the arbitrator shall be final and binding upon all the parties to the Finance Documents. The provisions of this Clause shall continue to be in force in respect of any question, dispute or claim as mentioned in this Clause notwithstanding the repayment of all dues under the Facility. ...”

5. The email address of the respondents in the loan application form is hiteshagarwal1019@gmail.com and the respondents have been served on the aforesaid email address.
6. Despite service, nobody is appearing on behalf of the respondents.
7. I am satisfied that there exists a valid arbitration clause and there are dispute between the parties which need to be adjudicated through the arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Tarveen Singh Nanda, Advocate (Mob. No. 9555551536) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.



- ii) The arbitration will be held under the aegis and rules 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 petitioner shall approach the learned Arbitrator within two weeks from today.
9. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

AUGUST 12, 2025/ MS