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

+ **ARB.P. 787/2024**

PNB HOUSING FINANCE LTDPetitioner

Through: Mr. Niraj Kumar, Advocate

versus

MR. VIJAYA SEKHAR & ORS.Respondents

Through: Mr. Counsel for respondent Nos.1 to 5
and 5 to 9 (appearance not given)

Mr.Nishit Kush, Mr.Siddharth Sikri and Mr.Kirti
Singh, Advocates for respondent No.10

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **27.01.2025**

1. By way of present petition filed under Section 11(5) of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks appointment of Arbitral Tribunal comprising of a Sole Arbitrator, to adjudicate the disputes between the parties.
2. Learned counsel for respondent Nos.1 to 4 and 7 to 10 submits that he has no objection for the matter being referred to the arbitration which arises in the context of 4 Loan Agreements executed on 29.09.2017 between the petitioner and respondent No.9. Respondent No.10 is the developer builder, who has signed the Tripartite Agreement. It is stated that Clause 10.8 of GTC provides for resolution of the disputes through arbitration and further designates place of arbitration to be Delhi.
3. Disputes having arisen between the parties, the petitioner invoked arbitration vide notice dated 23.12.2023, issued under Section 21 of the A&C Act.



3. Learned counsel for respondent No.10 submits that he has no objection to referring the matter to the arbitration.

4. Learned counsel for the petitioner submits that insofar as respondent Nos.5 and 6 are concerned, they are the Directors of respondent No.9/company and were duly served with respect to which an affidavit of service has also been placed on record, however, there is no representation on behalf of respondent Nos.5 and 6. It is also informed that there are no proceedings pending before the DRT.

5. Considering the affidavit of service and in absence of any reply or objection, respondent Nos.5 and 6 are deemed to be served.

6. In view of the above, the present petition is disposed of with the following directions:

i) The disputes between the parties under the said agreement are referred to the Arbitral Tribunal.

ii) Justice Pankaj Naqvi, former Judge at High Court of Allahabad (Mob.No. 9415236770) is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

iii) 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'). The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.

iv) The learned Arbitrator shall 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/counter-claim, 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.

vi) The parties shall approach the learned Arbitrator within two weeks from today.

MANOJ KUMAR OHRI, J

JANUARY 27, 2025
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