



\$~84

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P. (T) (COMM.) 51/2025 & I.A. 15649/2025**
M/S MONEYWISE FINANCIAL SERVICES PVT.
LTD.Petitioner

Through: Mr. Mehvish Khan, Mr. Aman
Choudhary, Advs.

versus

THE FASHION STATION THROUGH ITS PROPRIETOR MR.
SYED MOHAMMAD IMRAN ZAIDI AND ANR.Respondents
Through:

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
08.07.2025

%

1. This is a petition filed under Section 14 and 15 of the Arbitration and Conciliation Act, 1996 seeking substitution of the Arbitrator appointed by this Court.
2. The facts are that disputes had arisen between the petitioner and the respondents arising out of Master Loan Agreement dated 29.09.2022.
3. This Court on 21.01.2025 was pleased to appoint an Arbitrator under the aegis of DIAC. However, *vide* e-mail dated 04.04.2025, the Arbitrator has recused herself.
4. It is relevant to note that when the order dated 21.01.2025 was passed, despite service, there was nobody appearing on behalf of the respondents and the order was passed "*ex-parte*".
5. Ms. Khan, learned counsel for the petitioner states that the advance copy has already been served to the respondents at the addresses mentioned in the Master Loan Agreement namely:-



- i) 103, Tower-II, Unitech Horizon, Sector-PI2 Greater Noida Gautam Buddha Nagar, U.P. - 201308,
 - ii) Flat No. - 402, Tower - 9, Unitech Horizon, Sector P1 2, Eachachhar, Greater Noida Gautam Buddha Nagar, U.P. - 201310, and
 - iii) Flat No. - 402, Tower-9, Unitech Horizon, Sector P1 2, Eachachhar, Greater Noida Kasana Gautam Buddha Nagar, U.P. - 201310.
6. I am satisfied that the respondents have been served in the present petition and nobody is appearing on behalf of the respondents.
 7. For the said reasons, the present petition is allowed and the Arbitrator appointed earlier by this Court is substituted by the Arbitrator who shall be appointed by the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC').
 8. The arbitration will be held under the aegis and rules of the DIAC.
 9. The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 10. The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 11. 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.
 12. The parties shall approach the learned Arbitrator within two weeks from



today.

13. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

JULY 8, 2025/sp

Click here to check corrigendum, if any