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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1085/2024 & I.A. 9559/2025**
M/S MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED

.....Petitioner

Through: Ms. Arunima Sinh Jadaun, Adv.
versus

**IBOOKS INSTITUTE PRIVATE LIMITED THROUGH ITS
DIRECTORS AND OTHERS**Respondent

Through: None

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
08.07.2025

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1. This is a petition filed under section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an arbitrator to adjudicate the disputes between the parties arising out of Master Loan Agreement dated 08.02.2018.
2. The petitioner had advanced a loan of Rs. 25 lakhs to the respondents. The respondent Nos. 2 and 3 are the co-borrowers and the loan was to be repaid in 36 instalments.
3. The said Agreement contains an arbitration clause being Clause No. 10.1 which reads as under:-

“10.1 Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of the Agreement), including, without limitation any question regarding its existence, validity,



interpretation, construction, performance, enforcement, rights and liabilities of the parties, or termination ("Dispute,"), shall be referred to Sole arbitrator duly appointed by the lender. The Language of the arbitration shall be English. The seat of the Arbitration shall be at New Delhi and the language of the proceedings shall be English. The Award shall be in writing and shall set out the reasons for the Arbitrator's decision. The costs and expenses of the Arbitration shall be borne equally by each Party, with each costs and expenses of the Arbitration shall be borne equally by each party, with each party paying {or its own fees and costs including attorney fees, except as may be determined b}J the arbitral tribunal. Any award by the Arbitration tribunal shall be final and binding".

4. Since the respondents defaulted in repaying the loan, the petitioner issued Loan Recall/ Termination Notice dated 10.02.2021 and thereafter, the petitioner invoked arbitration vide Notice dated 14.06.2024.
5. Vide order dated 15.04.2025, the application under Order V Rule XX of CPC was allowed and the respondents were directed to be served through publication in the national daily newspapers "*The Hindu*" and "*Dainik Jagran*", Delhi Edition and "*The Hindu*" and "*Pratidin*", Bhubaneswar Edition.
6. As per the service report, the respondents have been served. Despite service, there is nobody appearing on behalf of the respondents today.
7. I am satisfied that there are disputes subsisting between the parties and the same can be resolved by way of arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-



- i) Mr. Devansh Gupta (Advocate) (Mob. No. 9871209110) 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 parties shall approach the learned Arbitrator within two weeks from today.
9. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

JULY 8, 2025/sp

Click here to check corrigendum, if any