$~5 to 7

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

\+ ARB.P. 966/2025

AXIS FINANCE LIMITED .....Petitioner

Through: Mr. Vivek Sinha, Mr. Vivek Malik and Ms. Akshita, Advocates.

versus

GOVINDJI CHHANAJI THAKOR & ANR. .....Respondents

Through: None.

6

\+ ARB.P. 967/2025

AXIS FINANCE LIMITED .....Petitioner

Through: Mr. Vivek Sinha, Mr. Vivek Malik and Ms. Akshita, Advocates.

versus

MINABEN NATVARLAL PATEL & ORS .....Respondents

Through: None.

7

\+ ARB.P. 984/2025

AXIS FINANCE LIMITED .....Petitioner

Through: Mr. Vivek Sinha, Mr. Vivek Malik and Ms. Akshita, Advocates.

versus

RAJU & ANR. .....Respondents

Through: None.

CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

<u>O R D E R</u>

% 27.08.2025

1. These petitions are filed on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('1996 Act') seeking appointment of the Arbitrator.

<u>ARB.P. 966/2025</u>

2. As per the Petitioner, which is a Non-Banking Finance Company, on 27.05.2024, it sanctioned and disbursed a sum of Rs.4,10,000/- in favour of the borrowers which was to be repaid in monthly instalments of Rs.7,388/- each with applicable interest. A formal Facility Agreement was executed and signed between the parties on 27.05.2024. To avail the loan facility, Respondents mortgaged their residential property at Gujarat. From July, 2024, Respondents started making defaults in repayment and Petitioner was constrained to classify their loan account as a non-performing asset on 05.04.2025 following due process of law. Petitioner sent a legal notice on 07.04.2025 claiming outstanding amounts as also a recall notice but no payments were received. In light of an arbitration agreement between the parties, Petitioner sent notice invoking arbitration on 06.05.2025 for appointment of an Arbitrator by mutual consent to which again there was no response.

ARB.P. 967/2025

3. As per the Petitioner, which is a Non-Banking Finance Company, on 06.08.2019, it sanctioned and disbursed a sum of Rs.5,43,612/- in favour of the borrowers which was to be repaid in monthly instalments of Rs.9,448/- each with applicable interest. A formal Facility Agreement was executed and signed between the parties on 06.08.2019. To avail the loan facility, Respondents mortgaged their residential property at Gujarat. From September, 2022, Respondents started making defaults in repayment and Petitioner was constrained to classify their loan account as a non-performing asset on 05.04.2025 following due process of law. Petitioner sent a legal notice on 07.04.2025 claiming outstanding amounts as also a recall notice but no payments were received. In light of an arbitration agreement between

the parties, Petitioner sent notice invoking arbitration on 23.04.2025 for appointment of an Arbitrator by mutual consent to which again there was no response.

ARB.P. 984/2025

4. As per the Petitioner, which is a Non-Banking Finance Company, on 29.04.2022, it sanctioned and disbursed a sum of Rs.20,61,018/- in favour of the borrowers which was to be repaid in monthly instalments of Rs.25,554/- each with applicable interest. A formal Facility Agreement was executed and signed between the parties on 29.04.2022. To avail the loan facility, Respondents mortgaged their residential property at Madhya Pradesh. From June, 2022, Respondents started making defaults in repayment and Petitioner was constrained to classify their loan account as a non-performing asset on 05.04.2025 following due process of law. Petitioner sent a legal notice on 07.04.2025 claiming outstanding amounts as also a recall notice but no payments were received. In light of an arbitration agreement between the parties, Petitioner sent notice invoking arbitration on 06.05.2025 for appointment of an Arbitrator by mutual consent to which again there was no response.

5. Notices were issued in these petitions to the Respondents on 16.07.2025 through all permissible modes, returnable on 27.08.2025. As per the affidavit of service, Respondents are served through speed post and e-mails on e-mail IDs available on the loan documents. None appears for the Respondents on the second call of the matters. None appeared on the first call. It appears that Respondents are not interested in contesting the petitions and are accordingly set *ex parte.*

6. Facility Agreements between the parties contains arbitration clause

whereby parties agreed that disputes arising out of or in connection with the Loan Agreements shall be referred for adjudication by sole Arbitrator appointed by the Lender. Notices invoking arbitration have been sent to the Respondents and have been served.

7. Learned counsel for the Petitioner fairly concedes that in light of the judgments of the Supreme Court in ***Perkins Eastman Architects DPC and Another v. HSCC (India) Limited, (2020) 20 SCC 760*** and ***Central Organisation for Railway Electrification v. ECI SPIC SMO MCML (JV) A Joint Venture Company, (2025) 4 SCC 641,*** the Petitioner as a lender cannot unilaterally appoint an Arbitrator and therefore, this Court may appoint an Arbitrator in these petitions.

8. Accordingly, Co-ordinator, DIAC is requested to take steps for appointment of the Sole Arbitrator. Arbitral proceedings will be held under the aegis of DIAC and fee of the Arbitrator shall be fixed as per fee schedule under DIAC (Administrative Cost & Arbitrators' Fees) Rules 2018. These will be considered as three separate references.

9. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.

10. It is made clear that this Court has not expressed any opinion on the merits of the case and all rights and contentions of the respective parties are left open.

11. Petitions are disposed of in the aforesaid terms.

JYOTI SINGH, J

AUGUST 27, 2025
Shivam/Ch