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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 997/2025**
TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Savyasachi K Sahai, Mr. Aman
Singhania, Ms. Madhumita Bagchi and Mr. Akash
Yadav (Advocates)

versus

M/S APOLLO SALES CORPORATION & ANR.

.....Respondents

Through: None

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

10.09.2025

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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 for adjudication of disputes between the parties arising out of five Channel Finance Agreements dated 26.06.2018, 13.12.2019, 23.09.2020, 28.12.2021 and 22.01.2024.
2. Pursuant to an order dated 24.11.2023 passed by the NCLT, Mumbai, the name of the petitioner is Tata Capital Limited ("**TCL**") as Tata Capital Financial Services Limited ("**TCFSL**") and Tata Cleantech Capital Limited ("**TCCL**") (Transferor Companies) along with its undertaking have merged with TCL (the Transferee Company) and all outstandings in respect thereof stood transferred to TCL. Thus, the Petitioner herein is entitled to claim the same from the Respondents in the present proceedings.
3. The facts of the case are that the respondent No. 1 is the sole



proprietorship and the respondent No.2 is the personal guarantor. The respondent No.1 vide loan application dated 13.06.2018 approached the petitioner and the petitioner granted a loan for a sum of Rs. 4.25 crores vide sanction letter dated 22.06.2018.

4. Pursuant to said Sanction Letter, Loan cum Guarantee Agreement for Channel Finance dated 26.06.2018 was executed. Over the years, the Facility was repeatedly renewed and modified through various sanction letters, agreements, addenda, and deferment arrangements between 2019 and 2024, with Respondent No. 2 consistently guaranteeing repayment obligations.
5. The Channel Finance Agreement 5 dated 22.01.2024 contained the arbitration clause being clause 12 which reads as under:-

“12. Arbitration

If any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under the Facility Documents or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held at the place as mentioned at Serial No. 17 of Annexure 1 hereto, in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto and shall be referred to a sole arbitrator to be appointed by the Lender. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. Cost of arbitration shall be borne by the Obligors.”

6. Since there were disputes between the parties, the petitioner invoked



arbitration *vide* legal notice dated 21.05.2025 and thereafter filed the present petition.

7. The email ID of all the respondents as per the said Loan Cum Guarantee Agreement is apollosalescorps@gmail.com.
8. The affidavit of service has been filed, wherein the respondents No. 1 and 2 have been served at the said email ID.
9. Despite service, there is nobody appearing on behalf of the respondents.
10. 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.
11. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Kumud Singh (Advocate) (Mob. No.9810396060) 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.
12. The present petition is disposed of in the aforesaid terms.

SEPTEMBER 10, 2025 / (MS)

JASMEET SINGH, J