



\$~15

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

+ **ARB.P. 1017/2025**

**M/S MONEYWISE FINANCIAL SERVICES
PVT. LTD.**

.....Petitioner

Through: Mr. Ranjeet Kumar and Ms. Preeti
Kumari, Advocates.

versus

TEKSTIL TRADELINK LLP AND ORS

.....Respondents

Through: None.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

20.08.2025

%

1. This petition is filed on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('1996 Act') for appointment of an Arbitrator as envisaged in Clause 8.2 of the Master Loan Agreement dated 31.05.2022.

2. As set out in the petition, case of the Petitioner is that Respondent No. 1, through its Proprietor/Respondent No. 2 as also Respondent No. 3, who is the wife of Respondent No. 2, approached the Petitioner with the objective of expanding their proprietorship firm and sought loan facility. Petitioner sanctioned the loan in the sum of Rs. 35,31,252/- at interest rate of 19% per annum. Loan was to be repaid in 36 equal monthly instalments and parties executed and signed a formal Master Loan Agreement on 31.05.2022. However, Respondents started defaulting in repayment of loan from 7th instalment, despite repeated requests by the Petitioner. Finally,



Petitioner issued Loan Recall Notice and also sent a legal notice dated 23.06.2025 for payment of outstanding loan amount. There was no response by the Respondents and Petitioner invoked the Arbitration Clause 8.2 incorporated in the Master Loan Agreement by sending a notice dated 23.06.2025 but Respondents failed to concur in the appointment of the Arbitrator.

3. Notice was issued in this petition on 21.07.2025 through all permissible modes, returnable on 20.08.2025. Affidavit of service has been filed. As per the affidavit of service filed by the Petitioner, notice as also copy of the petition has been served on the Respondents through e-mail on the e-mail Ids mentioned in the loan document and the e-mails have not bounced back. Service was also effected through WhatsApp. This is the second call of the matter. None appears for the Respondents on the second call and none appeared on the first call. It appears that Respondents are not interested in contesting the petition and are accordingly set *ex parte*.

4. Master Loan Agreement executed between Petitioner and Respondents contains an arbitration clause envisaging reference of disputes arising out of or in connection with the said Agreement to arbitration by Sole Arbitrator with seat of arbitration designated as New Delhi. Invocation notice dated 23.06.2025 was sent by the Petitioner to the Respondents and was duly received as per proof appended to the petition. Hence, there is no impediment in appointment of a Sole Arbitrator.

5. Accordingly, Ms. Anshika Saxena, Advocate (Mobile No. 8377944021), is appointed as the Sole Arbitrator to adjudicate the disputes between the parties. Fee of the Arbitrator shall be fixed as per Fourth Schedule of 1996 Act.



6. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.
7. 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.
8. Petition is disposed of in the aforesaid terms.

JYOTI SINGH, J

AUGUST 20, 2025/shivam