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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 1024/2025

M/S PAISALO DIGITAL LIMITED (FORMERLY KNOWN AS
M/S S. E. INVESTMENTS LIMITED)Petitioner

Through: Mr. Apoorv Rastogi, Mr. Harhsal
Kumar, Advs.

versus

M/S AMFINE CAPITAL MANAGEMENT PRIVATE LIMITED

.....Respondent

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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16.09.2025

1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator for adjudication of disputes between the parties arising out of the Loan Agreement dated 30.04.2024.
2. The brief facts are that the respondent approached and requested the petitioner for availing a loan of Rs. 1 crore. The loan was granted *vide* Loan Agreement dated 30.04.2024 which was signed by the parties and other documents were also signed.
3. The said Agreement contains an arbitration clause being Clause No. 17 which reads as under:-

“17. Any conflict, difference, controversies or disputes arising between the parties hereto, shall be first resolved amicably by direct and informal negotiation. Unresolved disputes, if any, shall be submitted/ referred to the Arbitration of the Sole Arbitrator. The Lender will send a



notice containing panel of 5 persons comprising of retired Judges, Advocates having a minimum standing of 10 years at the Bar, Chartered Accountants having a minimum experience of 10 years, Company Secretaries having a minimum experience of 10 years, Cost Accountants having a minimum experience of 10 years or any other professional(s) of any recognized field having a minimum experience of 10 years, to the Borrower at their addresses mentioned in the loan documents. Out of this panel, the Borrower shall give its consent for any one to be appointed as Sole Arbitrator to adjudicate the disputes between the parties. If the Borrower fails to give its consent within a period of 14 days from the date of receiving the aforesaid panel notice, deemed that the Borrower has given his/her/its express consent to the lender to appoint any one person in the panel to be appointed as the sole arbitration. The Arbitration shall be conducted in accordance with the provisions of Arbitration & Conciliation Act, 1996 (as amended up to date) and Rules thereafter. The language of the Arbitration shall be English. The Venue of the Arbitration shall be New Delhi. The decision/award of the Arbitrator shall be final /conclusive and binding on the parties.

The parties to this agreement agree for the following procedure regarding Arbitration Proceedings:-



- a) *The Statement of Claims will be forwarded by the Company i.e., PDL along with all documents relied upon by the Company i.e. PDL.*
- b) *The Borrower shall file their reply along with all the documents relied upon within 15 days of receiving of Statement of Claim or such other period as may specified by the Arbitrator.*
- c) *The Company i.e. PDL shall file rejoinder/ replication, if any, within 7 days or such other period as may be specified by the Arbitrator along with further documents, if required.*
- d) *Sole Arbitrator will frame issues i.e. points of controversies between the parties.*
- e) *Thereafter the Parties will file their Affidavit in Evidence in 7 Days along with further documents, if any.*
- f) *Thereafter the parties will file their written submissions/arguments in 10 days.*
- g) *If any party files any application then the above proceedings will be followed without prejudice to their rights of that Application.*
- h) *Hearing will be held on weekly basis or as the Sole Arbitrator think fit and proper.*
- i) *The Arbitration Case would be decided on documentary evidence and Affidavits of parties and no verbal submissions shall be taken on record.*
- j) *The Sole Arbitrator may decide the other procedural aspects and may change the above schedule if he/she thinks*



proper.

Any notice/ document pursuant hereto shall be deemed to be duly served if sent by Registered Post/ Speed Post at addresses as mentioned in this Agreement or to any changed address if such change has been notified by either party hereto and such notice shall be deemed to take effect on third working day following the date of posting thereof. The parties have agreed that documents and correspondence may be served by fax or email and it shall be considered sufficient proof of delivery of documents.

The Parties have also agreed that in case of multiple loan transactions in which all or any of the Borrower are same or belong to same group or family then the Company i.e., PDL at its sole discretion, may initiate single Arbitration Proceedings for multiple loan transactions and multiple or single statement of Claims may be filed by the Company i.e. PDL.”

4. Since the respondent defaulted in making the payment, the petitioner recalled the loan *vide* letter dated 25.04.2025 and issued legal notice invoking arbitration on 27.05.2025. Thereafter the present petition has been filed.
5. As per the master data of the respondent maintained with the Ministry of Corporate Affairs, the email ID of the respondent is shown as amfinecompliance@gmail.com.
6. The affidavit of service shows that the respondent has been served at



the said email ID.

7. I am satisfied that the respondent has been served. Despite service, there is nobody appearing on behalf of the respondent. Also, there exists a valid arbitration clause and there are dispute between the parties which need to be adjudicated through the arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Jeevesh Nagrath, Sr. Advocate (Mob. No. 9810710058) 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.

SEPTEMBER 16, 2025 / (MS)

JASMEET SINGH, J