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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 1031/2025

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Pragun Bagla, Mr. Shikhar
Gupta, Ms. Vanshika Garg, Advs.

versus

SRINIVASA RAO & ANR

.....Respondents

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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11.09.2025

1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996, seeking the appointment of a Sole Arbitrator for the adjudication of disputes arising out of a Loan Agreement dated 29.02.2024.
2. The brief facts of the case are that the petitioner advanced a loan to the respondents *vide* the Loan Agreement dated 29.02.2024, wherein the respondent No. 1 is the principal borrower and the respondent No. 2 is the Co-borrower.
3. The Loan Agreement contains an arbitration clause, Clause No. 51, which reads as under:

“51. GOVERNING LAW & ARBITRATION

i All and any dispute/s, differences arising out of or in connection with this Agreement and/or Facility Documents and the Schedule of the Terms attached thereto, controversy or claim arising out of or relating to this Agreement and Facility Documents, including its construction, meaning, scope or validity thereof, or compliance with the provisions of the Facility Documents shall be resolved and settled, by arbitration only in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory



*amendments thereto and shall be referred to either a Sole Arbitrator to be appointed by the Lender out of the panel of Arbitrators or shall be referred to an Arbitration Centre, an independent institution, appointed by the Lender and the Parties shall be at liberty to select the Arbitrator from the panel of the Arbitrators of Lender or the Arbitration Centre.
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4. Since there were defaults by the respondents in making payments, the petitioner invoked arbitration *vide* legal notice dated 21.05.2025.
5. As per the Loan Agreement, the email of the respondents is ong_sssa@yahoo.com, and as per the Affidavit of Service the respondents have been served at the said email address.
6. Despite service, there is nobody appearing on behalf of the respondents.
7. I am satisfied that there is a valid arbitration clause and there are disputes between the parties that need to be settled through an 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 claims, 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.
9. The present petition is disposed of in the aforesaid terms.

SEPTEMBER 11, 2025/AS

JASMEET SINGH, J